

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
APPLICANT ROYAL BANK OF CANADA
RESPONDENTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOON AHMAD also known as FETOON AHMED



DOCUMENT **APPLICATION (APPROVAL OF SALES AND VESTING ASSETS, SEALING, DISTRIBUTIONS, APPROVAL OF FEES AND ACTIVITIES)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
Telephone: (403) 531-4700
Fax: (403) 531-4720
File Number: 293571

NOTICE TO THE RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: Wednesday, January 11, 2023
Time: 2:00pm
Where: Edmonton Law Courts, via WebEx
Before: The Honourable Justice Mah

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. MNP Ltd., in its capacity as receiver and manager (“**Receiver**”) of Faissal Mouhamad Professional Corporation (“**FMPC**”), Delta Dental Corp. (“**DDC**”) and 52 Dental Corporation, 52 Wellness Centre Inc. (“**52 Wellness**”), Michael Dave Management Ltd. (“**MDML**”) and 985842 Alberta Ltd. (“**985842**”) (collectively, the “**Debtors**”) seeks sale approval and vesting orders substantially in the forms attached as Schedules A, B, and C, approving the 52 Building Sale, the Delta Sale, and the 52 Dental Sale respectively (each term as defined in the Third Report).

2. The Receiver also seeks an order substantially in the form attached as Schedule D:
 - a. abridging the time for service of this application (the “**Application**”), if necessary, and declaring that this Application is properly returnable and that further service of this Application is hereby dispensed with;

 - b. approving the activities, actions, and conduct of the Receiver in administering these receivership proceedings as described in the Third Report;

 - c. approving the following distributions:
 - (i) a distribution to BNS (the “**BNS Distribution**”) on notice to certain creditors from the net sale proceeds of the 52 Building Sale up to the amount of the BNS Indebtedness (defined in the Third Report), net of priority claims and reasonable reserves required to complete the administration of the receivership;

 - (ii) a distribution to G. Hadi (the “**Hadi Distribution**”) on notice to certain creditors from the 52 Building Sale and up to the amount of the Hadi Advance (defined in the Third Report), following the BNS Distribution, and net of other priority claims and reasonable reserves to complete the administration of the receivership; and

 - (iii) a distribution to 1245233 Alberta Ltd. (“**1245233**”) and Solar Star Holdings Inc. (“**Solar Star**”) (the “**Delta Mortgage Distribution**”) on notice to certain creditors from the Delta Building Sale up to the amount of MDML’s indebtedness to such parties net of priority claims and the amount required to complete the administration of the receivership;

- d. approving the professional fees and disbursements of the Receiver and of McMillan LLP, legal counsel to the Receiver, for the period ended November 30, 2022, as further outlined in the Third Report;
- e. temporarily sealing the Receiver's Second Confidential Report dated January 3, 2023 (the "**Second Confidential Report**") until such time as Receiver's Closing Certificates substantially in the forms appended to the sale approval and vesting orders attached as Schedules A, B, and C hereto have been filed; and
- f. such further and other relief as counsel may request and this Honourable Court may deem appropriate.

Grounds for Making this Application:

A. Overview

- 3. MNP Ltd. previously acted as interim receiver of FMPC, 52 Dental Corporation, and DDC pursuant to an interim receivership order granted on August 23, 2022 (in such capacity, the "**Interim Receiver**").
- 4. On September 16, 2022, MNP Ltd. was appointed as receiver and manager over all of the current and future assets, undertakings, and properties of FMPC, 52 Dental Corporation, DDC, MDML, and 52 Wellness.
- 5. On September 29, 2022, MNP Ltd. was appointed as receiver and manager over all of the current and future assets, undertakings, and properties of 985842.
- 6. The Debtors' operations can be summarized as follows:

Summary of Companies in Receivership		
Corporate entity	Directors/ Officers	Description of Operations
Faissal Mouhamad Professional Corporation o/a Delta Dental	F. Mouhamad is the sole director and shareholder	Operates a dental clinic under the name "Delta Dental" (" Delta Dental ").
Delta Dental Corp.	F. Ahmed is the sole director and shareholder	Has no independent operations; previously managed Delta Dental on behalf of FMPC; however, no corresponding agreement was in place.
52 Dental Corporation	F. Ahmed is the sole director and shareholder	Operates a dental clinic under the name "52 Dental"
52 Wellness Centre Inc.	F. Mouhamad is the sole director and shareholder	Owns a building located at 3505 52nd Street SE, Calgary, Alberta (the " 52 Building "). The 52 Building houses 52 Dental and five other commercial tenants.
Michael Dave Management Ltd.	F. Mouhamad is the sole director and shareholder	Owns a building located at 7151 50th Avenue in Red Deer, Alberta (the " Delta Building ") that houses Delta Dental.
985842 Alberta Ltd.	F. Mouhamad is the sole director and shareholder	Owns a commercial unit located in a building at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta the (" DV Unit ").

7. The key assets in the receivership proceedings are operating dental clinics known as Delta Dental and 52 Dental (collectively, the "**Dental Offices**") and three properties, which are summarized below:

- a. The 52 Building, which is owned by 52 Wellness and houses 52 Dental and four other commercial tenants and is legally described as Plan 9910835, Block 39, Lot 1 excepting thereout all mines and minerals;
- b. The Delta Building, which is owned by MDML and houses Delta Dental and is legally described as Plan 2223KS, Block 1, Lot 4A excepting thereout all mines and minerals; and
- c. The DV Unit, which is owned by 985842 and houses an unrelated dental practice and is legally described as Plan 0721291, Block 102, Lot 14 excepting thereout all mines and minerals.

B. Approval of Actions, Activities and Conduct

8. The activities of the Receiver and its independent legal counsel are described in detail in the Third Report.

9. The Receiver submits that its actions, activities and conduct and those of its independent legal counsel were appropriate and necessary for administration of the receivership and ought to be approved by this Honourable Court.

C. Approval of Proposed Sale and Vesting of Property

10. The Receiver seeks three Sale Approval and Vesting Orders with respect to the Delta Property, 52 Dental and the 52 Building contemplated in the Delta APA, the 52 Dental APA and the 52 Building OTP respectively.

11. By way of overview, NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the “**NDC Group**”) advanced competitive offers for all of the Delta Property, 52 Dental and the 52 Building and are the prospective purchaser.

Sale of the Delta Property

12. The Delta Property, which is comprised of personal property being Delta Dental (owned by FMPC) and real property being the Delta Building (owned by MDML), was marketed by Henry Schein in collaboration with CBRE. Henry Schein formally began its marketing campaign in respect of the Delta Property on November 23, 2022. Marketing activities included:

- a. Email blast sent to approximately 1,061 interested parties;
- b. Online posting on their website which was accessed approximately 307 times; and
- c. Email of the practice profile to approximately 63 unique email addresses.

13. Nine parties executed confidentiality agreements and were provided with a detailed practice opportunity document. Only one party toured the premises and viewed the Delta Property.

14. Three offers were received in respect of the Delta Property as of December 15, 2022 (the “**Initial Delta Offers**”). Following receipt of the Initial Delta Offers, Henry Schein gave the top two offerors the opportunity to resubmit their offers by December 19, 2022 (the “**Final Delta Offers**”).

15. The most favourable offer received is the offer received from NDC Group. Upon review of the Final Delta Offers and further discussions with the NDC Group, the Receiver and the NDC Group executed the Delta APA.

16. The material terms of the Delta APA are as follows:

- a. Purchase Price: (see Second Confidential Report);

- b. Conditions Precedent: all conditions have been waived under the Delta APA subject to Court approval only;
- c. Closing Date: February 10, 2023, which will allow for the expiry of the appeal period associated with the Sale Approval and Vesting Order granted in respect of the Delta Sale and for sufficient time to transition the operations of Delta Dental to the purchaser;
- d. Satisfaction of Purchase Price: (see Second Confidential Report);
- e. Purchase Price Allocation of personal and real property: (see Second Confidential Report);
- f. The sale is to be completed on an “as is, where is” basis with no surviving representations or warranties being made by the Receiver; and
- g. A 4% commission rate will be payable to Henry Schein and CBRE respectively on the personal and real property subject to the Delta APA.

17. The Receiver is supportive of the Delta Sale and the Sale and Approval Vesting Order ought to be granted in respect of the Delta Sale:

- a. The Delta Property was subject to a rigorous marketing process and has been sufficiently exposed to the market.
- b. Proceeding with the sale in a timely manner will minimize, to the extent possible, the impact of the receivership proceedings on Delta Dental’s ongoing operations.
- c. The Receiver was advised by Henry Schein that it does not believe that further marketing of the Delta Property would yield an improved result.
- d. The Delta APA included the highest purchase price offered for the Delta Property and allows for competitive offers to be accepted for all of the Delta Property, 52 Dental and the 52 Building. In addition, the Receiver is of the view that completing transactions with one, as opposed to multiple offerors, will help to minimize the professional fees associated with completing the various transactions.
- e. The deposit payable in the Delta APA represents 10% of the purchase price for the Delta Property. NDC Group has provided confirmation that the deposits have been wired to McMillan’s trust account.

- f. Both RBC and the Jovica Group, affected senior secured creditors of FMPC and MDML, indicated that they are supportive of the Delta APA as well as the allocation of the purchase price between Delta Dental (owned by FMPC) and the Delta Building (owned by MDML) contemplated therein.

Sale of 52 Dental and the 52 Building

18. Henry Schein marketed 52 Dental and NAI marketed the 52 Building. The marketing processes for each began in mid-November, and for 52 Dental largely mirrored that for the Delta Property. Marketing activities included;

- a. Email blast sent to approximately 1,330 interested parties;
- b. Online posting on their website which was accessed approximately 340 times; and
- c. Email of the practice profile to approximately 31 unique email addresses.

19. Nine parties executed confidentiality agreements and were provided with a detailed practice opportunity document. Three parties toured the 52 Dental premises.

20. In regard to the 52 Building, NAI's marketing activities included:

- a. Aerial 360-degree drone and standard photography;
- b. 3D virtual reality tours;
- c. building specific distinct banners and signage, social media advertising, targeted brochures and tailored marketing campaigns with strategic placement.; and
- d. listing the 52 Building on MLS and various other websites.

21. As with the marketing process for the Delta Property, the deadline for the receipt of offers for both 52 Dental and the 52 Building was established as December 15, 2022, at which time Henry Schein received three offers for 52 Dental (the "**Initial 52 Offers**") and NAI received three offers for the 52 Building (the "**52 Building Offers**").

22. Following receipt of the Initial 52 Offers, Henry Schein gave the top two offerors the opportunity to resubmit their offers by December 19, 2022 (the "**Final 52 Offers**"). The three parties who submitted

the 52 Building Offers were also given the opportunity to re-submit their offers by December 19, 2022; however, none of the 52 Building Offers were amended.

23. The 52 Dental Sale and the 52 Building Sale include the highest cumulative purchase price for that group of assets.

24. Upon review of the Final 52 Offers and 52 Building Offers and further discussions with the NDC Group, the Receiver and the NDC Group executed the 52 Dental APA and the 52 Building OTP.

25. The material terms of the 52 Dental APA and the 52 Building OTP are as follows:

- a. Purchase Price: (see Second Confidential Report);
- b. Conditions Precedent: all conditions have been waived under the 52 Dental APA and 52 Building OTP subject to Court approval only;
- c. Closing Date for both transactions: February 10, 2023, which will allow for the expiry of the appeal period associated with the Sale Approval and Vesting Order granted in respect of the 52 Dental Sale and the 52 Building Sale and will for sufficient time to transition the operations of Delta Dental to the purchaser;
- d. Satisfaction of Purchase Price: (see Second Confidential Report); and
- e. Purchase Price Allocation: (see Second Confidential Report);
- f. The sale is to be completed on an “as is, where is” basis with no surviving representations or warranties being made by the Receiver; and
- g. A 4% commission will be payable to Henry Schein and a 3% commission will be paid to NAI for the 52 Dental Sale and the 52 Building Sale respectively.

26. The Receiver is supportive of the 52 Dental Sale and the 52 Building Sale and the two respective Sale and Approval Vesting Orders ought to be granted based on the following:

- a. 52 Dental and the 52 Building subject to a rigorous marketing process and has been sufficiently exposed to the market.
- b. Proceeding with the sale in a timely manner will minimize, to the extent possible, the impact of the receivership proceedings on 52 Dental’s ongoing operations.

- c. The Receiver was advised by Henry Schein that it does not believe that further marketing of 52 Dental would yield an improved result.
- d. The 52 Dental Sale and the 52 Building Sale include the highest cumulative purchase price for those groups of assets and allows for competitive offers to be accepted for all of the Delta Property, 52 Dental and the 52 Building. In addition, the Receiver is of the view that completing transactions with one, as opposed to multiple offerors, will help to minimize the professional fees associated with completing the various transactions.
- e. 52 Dental occupies space in the 52 Building, however, no lease is in place. As such, completing the sale of 52 Dental and the 52 Building to the same purchaser eliminates the need for a lease for 52 Dental to be negotiated ahead of the 52 Dental Sale being completed.
- f. The deposits due pursuant to the 52 Dental APA and the 52 Building OTP each represent 10% of the respective purchase prices. NDC Group has provided confirmation that the deposits have been wired to McMillan's trust account.
- g. RBC has indicated that it is supportive of the 52 Dental Sale and BNS has indicated that it is supportive of the 52 Building Sale.

D. Approval of Distribution of Sales Proceeds

52 Wellness

(i) BNS Distribution

27. A search of the Alberta PPR for 52 Wellness reflects a registration by BNS against all present and after acquired property of 52 Wellness. BNS holds a mortgage on the 52 Building with an original balance of \$1.7 million as well as an assignment of rents and leases (the “**BNS Security**”).

28. The BNS Security is, subject to the usual assumptions and qualifications, valid and enforceable as against 52 Wellness.

29. The Receiver seeks an order authorizing a distribution to BNS following not less than seven (7) days' prior written notice to parties with registrations against the 52 Building or any party that has expressly requested to be included in this notification, up to the amount of the BNS Indebtedness (as defined in the Third Report), from the sale proceeds of the 52 Building after payment of the fees and disbursements of the

Receiver and its legal counsel, and subject to reserves for any priority claims and reasonable reserves of funds as the Receiver deems necessary to complete the administration of the 52 Wellness receivership.

(ii) Hadi Distribution

30. Agreements charging lands are registered on the title for the 52 Building by G. Hadi (“**Hadi Security**”) and F. Mouhamad. Approximately \$385,000 is owing pursuant to G. Hadi in respect of the agreement charging the lands (the “**Hadi Advance**”).

31. The Hadi Security is, subject to the usual assumptions and qualifications, valid and enforceable as against 52 Wellness. The Hadi Security is registered subsequent to the BNS Security.

32. The Receiver seeks an order authorizing a distribution to Hadi following not less than seven (7) days’ prior written notice to parties with registrations against the 52 Building or any party that has expressly requested to be included in this notification, following the payment of the BNS Indebtedness from the sale proceeds of the 52 Building and other net sale proceeds from the assets of 52 Wellness after payment of the fees and disbursements of the Receiver and its legal counsel, and subject to reserves for any priority claims and reasonable reserves of funds as the Receiver deems necessary to complete the administration of the 52 Wellness receivership.

MDML

Delta Mortgage Distribution

33. A search of the Alberta PPR for MDML reflects various registrations for Jovica Property Management Ltd., Solar Star Holdings Inc. (“**Solar Star**”) and 1245233 Alberta Ltd. (“**1245233**”), collectively, the “**Jovica Group**”), 1245233 and Solar Star have registrations against MDML at the Alberta Personal Property Registry and also hold a registered mortgage (the “**Delta Mortgage**”) and an assignment of rents and leases in respect of the Delta Building. The Delta Mortgage has a principal balance of approximately \$2.2 million.

34. The Delta Mortgage is, subject to the usual assumptions and qualifications, valid and enforceable as against MDML.

35. The Receiver seeks an order authorizing a distribution to 1245233 and Solar Star, following not less than seven (7) days’ prior written notice to parties with registrations against the Delta Building or any

party that has expressly requested to be included in this notification, from the net sale proceeds of the Delta Building after payment of the fees and disbursements of the Receiver and its legal counsel, and net of any reserves for any priority claims and reasonable reserves of funds as the Receiver deems necessary to complete the administration of the receivership.

E. Approval of Professional Fees and Disbursements of the Receiver

36. The Receiver incurred fees and disbursements of \$210,056 plus GST for a total of \$220,558 for the period from October 1, 2022 to November 30, 2022 (the “**Receiver’s Fees**”).

37. McMillan LLP incurred fees and disbursements of \$87,332 plus GST for a total of \$91,678 for the period ended October 1, 2022 to November 30, 2022 (the “**Receiver’s Legal Fees** and collectively with the Receiver’s Fees, the “**Professional Fees**”).

38. The Professional Fees are described further in the Third Report.

39. The Receiver respectfully submits that the Professional Fees accurately reflect the work done by the Receiver and McMillan LLP for such period, and are fair and reasonable in the circumstances and justified in the circumstances. The Professional Fees were charged by the Receiver and McMillan at their standard hourly rates and, in the Receiver’s experience, are comparable to the standard rates of other providers of similar services in Alberta.

F. Temporary Sealing of the Second Confidential Report

40. The Second Confidential Report contains commercially sensitive information and copies of the following confidential information (as defined in the Third Report):

- a. the Delta Opinion of Value;
- b. the 52 Dental Opinion of Value;
- c. the Delta Building Appraisal;
- d. the 52 Building Appraisal;
- e. unredacted copies of the Delta APA, the 52 Dental APA and the 52 Building OTP; and

- f. details and various summaries of the initial and final offers received by the Receiver in respect of the Delta Property, 52 Dental and the 52 Building (collectively, the “**Confidential Information**”);

41. The relief for temporary sealing is necessary and appropriate with respect to the Second Confidential Report as:

- a. disclosure of the Confidential Information would be detrimental to any subsequent marketing efforts that may be required should the Delta Sale, the 52 Dental Sale or the 52 Building Sale not be completed;
- b. if the requested sealing order is not granted, creditor recoveries may be reduced should a subsequent marketing process be required;
- c. reasonable alternative measures will not prevent the risk; and
- d. the benefits of the sealing order to the process and all stakeholders outweigh the deleterious effects on the rights and interests of the public in accessing this information at this time.

Material of evidence to be relied on:

- 42. Receivership Order pronounced on September 16, 2022 by The Honourable Justice Mah.
- 43. Receivership Order pronounced on September 29, 2022 by The Honourable Justice Mah.
- 44. Third Report of the Receiver dated January 3, 2023.
- 45. Second Confidential Report of the Receiver dated January 3, 2023.
- 46. The other Reports filed by the Receiver and Interim Receiver in these proceedings.
- 47. All pleadings, affidavits and other materials filed in this action.
- 48. The inherent jurisdiction of this Honourable Court.
- 49. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

Applicable Rules:

50. Rules 6.9, 6.47, 11.27 and 13.5 of the Alberta Rules of Court; and
51. Such further material as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

52. *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended;
53. *Judicature Act*, R.S.A. 2000, c. J-2, as amended;
54. This Court's equitable and inherent jurisdiction; and
55. Such further authority as counsel may advise and this Honourable Court may permit.

How the application is proposed to be heard or considered:

56. Commercial Chambers before Justice Mah by WebEx.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule "A"

Form of Order for Sale Approval and Vesting Order for the 52 Building Sale

(see attached)

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp

DEFENDANT FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 52 Wellness Centre Inc., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

DATE ON WHICH ORDER WAS PRONOUNCED: January 11, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Mah

UPON THE APPLICATION by MNP Ltd., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of 52 Wellness Centre Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and NDC Group Inc. (the "**Purchaser**") or its nominee dated December 20, 2022 and appended to the Third Report of the Receiver dated January 3, 2023 (the "**Report**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order dated September 16, 2022 (the “**Receivership Order**”), the Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and any other interested parties appearing at the 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, 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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver’s certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule “A”** hereto (the “**Receiver’s Closing Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets listed in **Schedule “B”** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (c) any liens or claims of lien under the *Builders’ Lien Act* (Alberta); and
 - (d) those Claims listed in **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats,

interests, easements, and restrictive covenants listed in **Schedule “D”** (collectively, **“Permitted Encumbrances”**))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, **“Governmental Authorities”**) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) the Registrar of Land Titles (**“Land Titles Registrar”**) for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title No. 122 161 801 for those lands and premises municipally described as 3505 52nd Street SE, Alberta, and legally described as:

PLAN 9910835
BLOCK 39
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the **“Lands”**)
 - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, NDC Group Inc.;
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule “D”, to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule “D”; and
 - (iv) discharge and expunge the Encumbrances listed in Schedule “C” to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;

- (b) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver’s Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. Upon delivery of the Receiver’s Closing Certificate together with a copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver’s Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from 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 the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver’s Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. The 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, through or against the Debtor.
11. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
12. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

13. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order 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 transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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.

14. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction 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.

15. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.
16. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>
- and service on any other person is hereby dispensed with.
17. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Closing Certificate

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 52 Wellness Centre Inc., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED



DOCUMENT **RECEIVER'S CLOSING CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **McMillan LLP**
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

RECITALS

- A. Pursuant to an Order of the Honourable Justice D.R. Mah of the Court of King's Bench of Alberta, Judicial District of Edmonton, Alberta (the "**Court**") dated September 16, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 52 Wellness Centre Inc. (the "**Debtor**").

- B. Pursuant to an Order of the Court dated January 11, 2023 granted by the Honourable Justice D.R. Mah, the Court approved the agreement of purchase and sale made as of December 20, 2022 (the

“Sale Agreement”) between the Receiver and NDC Group Inc. and/ or nominee (the **“Purchaser”**) and provided for the vesting in the Purchaser 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 Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 8 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (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 conditions to Closing as set out in section 8 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____
_____ 2023.

**MNP Ltd., in its capacity as Receiver
of the undertakings, property and
assets of 52 Wellness Centre Inc.,
and not in its personal capacity.**

Per; _____
Name:
Title:

Schedule "B"

LIST OF PURCHASED ASSETS

- (a) those lands and premises municipally located at 3505 52nd Street SE in Calgary Alberta and legally described as:

PLAN 9910835
BLOCK 39
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Lands**")

- (b) all executed and subsisting offers to lease, agreements to lease, leases, renewals of leases, tenancy agreements, rights of occupation, licenses or other occupancy agreements granted by or on behalf of the Debtor, or MNP Ltd., in its capacity as court appointed receiver of the Debtor, or any predecessors in title to possess or occupy space within the said lands and premises or any part thereof now or hereafter, together with all security, guarantees and indemnities of the tenant's obligations thereunder, in each case as amended, extended, renewed or otherwise modified (collectively, the "**Leases**"); and
- (c) all fixtures, appliances, improvements, equipment and chattels owned by the Debtor and located thereon which are used in connection with the operation or management of the said lands and premises.

SCHEDULE "C"

CLAIMS

None.

SCHEDULE "D"

PERMITTED ENCUMBRANCES

1. Minor title defects or irregularities that do not, in the aggregate, materially impair the servicing, development, construction, operating, occupation, use, management, marketability or value of the Property.
2. Any subsisting reservations, limitations, provisos, conditions or executions, including royalties, contained in the original grant of the Property from the Crown.
3. Any reservations, exceptions, limitations, provisos and conditions to title contained in Section 61 of the *Land Titles Act* (Alberta) and reservations or exceptions of mines and minerals.
4. The Leases.
5. Those specific instruments more particularly set out below.

<u>Registration Number</u>	<u>Particulars</u>
3946LB	Utility Right of Way
771 147 064	Zoning Regulations
981 089 330	Utility Right of Way
981 089 331	Caveat re: Easement
981 089 332	Caveat re: Restrictive Covenant
981 089 334	Caveat re: Restrictive Covenant
981 089 336	Restrictive Covenant
981 311 184	Utility Right of Way
991 072 478	Caveat re: Easement
991 072 479	Caveat re: Easement
991 072 480	Utility Right of Way
991 072 481	Restrictive Covenant
991 342 345	Caveat re: Easement, Etc.
191 208 031	Caveat re: Lease Interest

Schedule "B"

Form of Order for Sale Approval and Vesting Order for the Delta Sale

(see attached)

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp

DEFENDANT FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOON AHMAD also known as FETOON AHMED

DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

DATE ON WHICH ORDER WAS PRONOUNCED: January 11, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Mah

UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Faissal Mouhamad Professional Corporation, Delta Dental Corporation and Michael Dave Management Corporation (collectively referred to as the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the "**Purchasers**") or its nominee dated

December 20, 2022 and appended to the Third Report of the Receiver dated January 3, 2023 (the "**Report**"), and vesting in the Purchasers (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order dated September 16, 2022 (the "**Receivership Order**"), the Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, and any other interested parties appearing at the 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, 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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchasers (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchasers (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchasers (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

- (c) any liens or claims of lien under the *Builders' Lien Act (Alberta)*; and
- (d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchasers or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

- (i) cancel existing Certificates of Title No. 162 262 370 for those lands and premises municipally described as 7151-50 Ave, Red Deer, Alberta T4N 4E4 and legally described as:

PLAN 2223KS
BLOCK 1
LOT 4A
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Lands**")

- (ii) issue a new Certificate of Title for the Lands in the name of one of the Purchasers (or its nominee), namely, NDC Group Inc.;
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "D", to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "D"; and

- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands; and
 - (b) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
- 7. Upon delivery of the Receiver's Closing Certificate together with a copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from 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 the sale. Unless otherwise

ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchasers (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchasers (or its nominee).
11. The Purchasers (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, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchasers (or its nominee).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchasers (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchasers (or its nominee) 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) to which the Debtor was entitled.

MISCELLANEOUS MATTERS

15. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchasers (or its nominee) pursuant to this Order 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 transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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 Receiver, the Purchasers (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction 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.
17. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.
18. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;

- (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchasers or the Purchasers' solicitors; and
- (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>

and service on any other person is hereby dispensed with.

19. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Closing Certificate

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **RECEIVER'S CLOSING CERTIFICATE**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **McMillan LLP**
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

RECITALS

- A. Pursuant to an Order of the Honourable Justice D.R. Mah of the Court of King's Bench of Alberta, Judicial District of Edmonton, Alberta (the "**Court**") dated September 16, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Faissal Mouhamad Professional Corporation, Delta Dental Corporation and Michael Dave Management Corporation (collectively referred to as the "**Debtor**").

- B. Pursuant to an Order of the Court dated January 11, 2023 granted by the Honourable Justice D.R. Mah, the Court approved the agreement of purchase and sale made as of December 20, 2022 (the “**Sale Agreement**”) between the Receiver and NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the “**Purchasers**”) and/or nominee and provided for the vesting in the Purchasers 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 Purchasers of a certificate confirming (i) the payment by the Purchasers of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchasers (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 conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____, _____ 2023.

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of Faissal Mouhamad Professional Corporation, Delta Dental Corporation and Michael Dave Management Corporation, and not in its personal capacity.

Per; _____
Name:
Title:

SCHEDULE B

LIST OF ASSETS

Personal Property:

1. Clinical equipment, as further set out in the attached listing
2. The Debtors' interest in any software, including Dentrix practice management software
3. Instruments and materials used for the provision of dental services
4. Leasehold improvements and cabinetry
5. Books and Records
6. Goodwill

Real Property:

PLAN 2223KS
BLOCK 1
LOT 4A
EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE C

CLAIMS

None.

SCHEDULE D

PERMITTED ENCUMBRANCES

1. Minor title defects or irregularities that do not, in the aggregate, materially impair the servicing, development, construction, operating, occupation, use, management, marketability or value of the Property.
2. Any subsisting reservations, limitations, provisos, conditions or executions, including royalties, contained in the original grant of the Property from the Crown.
3. Any reservations, exceptions, limitations, provisos and conditions to title contained in Section 61 of the *Land Titles Act* (Alberta) and reservations or exceptions of mines and minerals.
4. Those specific instruments more particularly set out below.

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
2976ML	11/12/1961	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF RED DEER
1100RK	21/03/1969	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF RED DEER
952 262 999	02/10/1995	RESTRICTIVE COVENANT

Schedule "C"

Form of Order for Sale Approval and Vesting Order for the 52 Dental Sale

(see attached)

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp

DEFENDANT FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

DATE ON WHICH ORDER WAS PRONOUNCED: January 11, 2023
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Mah

UPON THE APPLICATION by MNP Ltd., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of 52 Dental Corporation (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the "**Purchasers**") or its nominee dated December 20, 2022 and appended to the Third Report of the Receiver dated January 3, 2023 (the "**Report**"), and vesting in the

Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order dated September 16, 2022 (the "**Receivership Order**"), the Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and any other interested parties appearing at the 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, 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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and

- (d) those Claims listed in **Schedule “C”** hereto (all of which are collectively referred to as the **“Encumbrances”**, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “D”** (collectively, **“Permitted Encumbrances”**))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, **“Governmental Authorities”**) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the **“PPR Registrar”**) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver’s Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver’s Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from 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 the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

8. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
9. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
10. The 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, through or against the Debtor.
11. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
12. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
13. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) 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) to which the Debtor was entitled.

MISCELLANEOUS MATTERS

14. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "BIA"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order 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 transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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.

15. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction 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.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.
17. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;

- (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
- (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Closing Certificate

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED



DOCUMENT **RECEIVER'S CLOSING CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **McMillan LLP**
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

RECITALS

- A. Pursuant to an Order of the Honourable Justice D.R. Mah of the Court of King's Bench of Alberta, Judicial District of Edmonton, Alberta (the "**Court**") dated September 16, 2022, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 52 Dental Corporation (the "**Debtor**").

- B. Pursuant to an Order of the Court dated January 11, 2023 granted by the Honourable Justice D.R. Mah, the Court approved the agreement of purchase and sale made as of December 20, 2022 (the

“Sale Agreement”) between the Receiver and NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation and/or nominee (collectively, the **“Purchaser”**) and provided for the vesting in the Purchaser 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 Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (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 conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____, _____ 2023.

MNP Ltd., in its capacity as Receiver of the undertakings, property and assets of 52 Dental Corporation, and not in its personal capacity.

Per; _____
Name:
Title:

SCHEDULE B

LIST OF ASSETS

1. Clinical equipment, as further set out in the attached listing
2. The Debtor's interest in any software, including Dentrix practice management software
3. Instruments and materials used for the provision of dental services
4. Leasehold improvements and cabinetry
5. Books and Records

SCHEDULE C

CLAIMS

None.

SCHEDULE D
PERMITTED ENCUMBRANCES

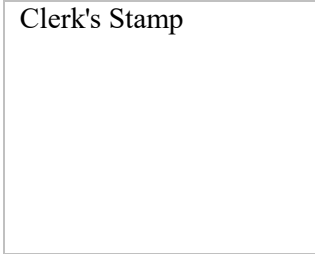
None.

Schedule “D”

Form of Order for Approval of Distribution, Sealing and Approval of Activities and Professional Fees

(see attached)

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED



DOCUMENT **ORDER: SEALING, DISTRIBUTIONS, APPROVAL OF FEES AND ACTIVITIES**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
TD Canada Trust Tower
#1700, 421-7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No.: 293571

DATE ON WHICH ORDER WAS PRONOUNCED: January 11, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton Law Courts

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Mah

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation (“**FMPC**”), 52 Dental Corporation, Delta Dental Corp. (“**Delta Dental**”), Michael Dave Management Ltd. (“**MDML**”), 52 Wellness Centre Inc. (“**52 Wellness**”) and 985842 Alberta Ltd. (“**985842**”); AND UPON reviewing the

Third Report of the Receiver dated January 3, 2023 (“**Third Report**”) and the Second Confidential Report of the Receiver dated January 3, 2023 (“**Second Confidential Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 appointing the Receiver in respect of FMPC, 52 Dental Corporation, Delta Dental, MDML and 52 Wellness and the order granted by the Honourable Justice Mah on September 29, 2022, appointing the Receiver in respect of 985842; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein (“**Service List**”); AND UPON hearing counsel for the Receiver and any other interested parties present;

AND UPON being advised that the Receiver seeks an order temporarily sealing the Second Confidential Report, approving the Receiver’s fees and disbursements, approving the Receiver’s activities, and approving the distribution of funds to The Bank of Nova Scotia (“**BNS**”), Dr. Ghalib Hadi (“**G. Hadi**”), 1245233 Alberta Ltd. (“**1245233**”) and Solar Star Holdings Inc. (“**Solar Star**”) on account of the applicable secured indebtedness owed to such secured creditors as described in the Third Report; AND UPON this order being sought concurrently with sale approval and vesting orders approving the sales contemplated in the Delta APA, the 52 Dental APA, and the 52 Building OTP (as defined in the Third Report) (collectively, the “**AVOs**”);

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, 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.

APPROVAL OF ACTIVITIES

2. The Receiver’s actions, activities, and conduct as set out in the Third Report, are hereby ratified and approved.

PROFESSIONAL FEES

3. The Receiver’s fees and disbursements for the period ended November 30, 2022 in the amount of \$220,558 (inclusive of applicable sales taxes) are hereby ratified and approved.

4. The fees and disbursements of McMillan LLP, as counsel to the Receiver, for the period ending November 30, 2022 in the amount of \$91,678 (inclusive of applicable sales taxes) are hereby ratified and approved.

52 WELLNESS

5. After payment of the fees and disbursements of the Receiver and its legal counsel as herein approved, and subject to reserves for any priority claims and reasonable reserves of funds as the Receiver deems necessary to complete the administration of the 52 Wellness receivership, following not less than seven (7) days' prior written notice to parties with registrations against the 52 Building (as defined in the Third Report) or that have expressly requested to be notified, the Receiver is hereby authorized to pay the net sale proceeds from the 52 Building Sale (as defined in the Third Report) to BNS up to the amount of the BNS Indebtedness (as defined in the Third Report).
6. The Receiver is hereby authorized to pay, following not less than seven (7) days' prior written notice to parties with registrations against the 52 Building (as defined in the Third Report) or that have expressly requested to be notified, any remaining amounts from the net sale proceeds from the 52 Building Sale (as defined in the Third Report) to G. Hadi up to the amount of the Hadi Advance (as defined in the Third Report) following (i) repayment of the BNS Indebtedness in full, and (ii) the other payments and reserves in paragraph 5 above.

MDML

7. After payment of the fees and disbursements of the Receiver and its legal counsel as herein approved, and subject to reserves for any priority claims and reasonable reserves of funds as the Receiver deems necessary to complete the administration of the MDML receivership, the Receiver is hereby authorized to pay, following not less than seven (7) days' prior written notice to parties with registrations against the Delta Building (as defined in the Third Report) or that have expressly requested to be notified, the net sale proceeds from the sale of the Delta Building (as defined in the Third Report) to 1245233 and Solar Star up to the amount of MDML's indebtedness to such parties.

TEMPORARY SEALING

8. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this application.

9. The Second Confidential Report shall, until the filing of all of the Receiver's Closing Certificates substantially in the forms appended to the AVOs, be sealed and kept confidential, to be shown only to a Justice of the Court of King's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Report in a sealed envelope, which shall be clearly marked "SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE MAH DATED January 11, 2023."

SERVICE

10. Service of this Order shall be deemed good and sufficient by:
- a. Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - b. Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>

and service on any other person is hereby dispensed with.

11. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta