

Clerk's stamp:

COURT FILE NUMBER 2203 12557

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 **BOOK OF RELEVANT PROCEEDINGS OF ROYAL BANK OF CANADA FOR APPLICATION FOR ADVICE AND DIRECTION SCHEDULED ON OCTOBER 23, 2023**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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BOOK NINE OF RELEVANT PROCEEDINGS RELIED ON BY ROYAL BANK OF CANADA FOR HEARING ON OCTOBER 23, 2023

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BOOK 1

TAB 1	Application for the appointment of a Receiver over Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. filed by Royal Bank of Canada on August 19, 2022
TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits A to Exhibit Y

BOOK 2

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibit Z
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BOOK 3

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibit AA
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BOOK 4

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits BB to OO
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BOOK 5

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits PP to RR
TAB 3	Affidavit of Service of Nikki Ebbers sworn on August 30, 2022 and filed August 31, 2022
TAB 4	Supplemental Affidavit of Jocelyn Beriault filed September 9, 2022
TAB 5	Affidavit of Faissal Mouhamad sworn on August 23, 2022

BOOK 6

TAB 6	Affidavit of Faissal Mouhamad filed on September 8, 2022 (249 pages)
TAB 7	Supplemental Affidavit of Faissal Mouhamad filed on September 8, 2022 (two pages)
TAB 8	Written Submissions of the Defendant Faissal Mouhamad Professional Corporation filed September 8, 2023

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BOOK 7

TAB 9	Affidavit of Fetoun Ahmad filed on September 8, 2022
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BOOK 8

TAB 10	Affidavit of Service of Samantha Hallett sworn on September 13, 2022 and filed on September 14, 2022
TAB 11	Receivership Order granted by Justice Mah on September 16, 2022 appointing a receiver and manager over Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. and filed September 16, 2022 (the " First Receivership Order ")
TAB 12	First Report of the Interim Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp. and 52 Dental Corporation dated September 9, 2022 and filed September 23, 2022
TAB 13	Transcript of Proceeding – September 16, 2022
TAB 14	Affidavit of Service of the First Report of the Interim Receiver, filed September 23, 2022
TAB 15	Receivership Order for 985842 Alberta Ltd. – filed September 30, 2022
TAB 16	First Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. dated September 29, 2022 and filed October 31, 2022
TAB 17	Affidavit of Service of the Receivers First Report – Filed September 27, 2023
TAB 18	Transcript of Proceeding – September 29, 2022
TAB 19	Order (Advice and Direction) granted September 29, 2022 filed September 30, 2022
TAB 20	Application (Approval of Sales Process, Contempt, Sealing, Approval of Fees and Activities) returnable on November 4, 2022 and filed October 31, 2022
TAB 21	Affidavit of Service of Clarice Schek of the First Receivership Order sworn on October 6, 2022 and filed October 26, 2022.

BOOK 9

TAB 22	Second Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management
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	Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated October 28, 2022 and filed October 31, 2022
TAB 23	Affidavit of Service of Application and Second Report of the Receiver, filed November 3, 2022
TAB 24	Third Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2022 and filed January 16, 2023

BOOK 10

TAB 25	Supplement to the Third Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 10, 2023 and filed January 16, 2023
TAB 26	Second Confidential Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2023 to Schedule 6

BOOK 11

TAB 26	Second Confidential Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2023 From Schedule 7
TAB 27	Transcript of Proceeding – January 11, 2023
TAB 28	Approval and Vesting Order – Delta Dental Corp. Assets – granted by Justice Mah January 11, 2023 and filed January 31, 2023
TAB 29	Approval and Vesting Order – 52 Dental Corporation Assets – granted by Justice Mah January 11, 2023 and filed January 31, 2023
TAB 30	Claims Procedure Order granted by Justice Mah February 14, 2023
TAB 31	Sixth Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated February 28, 2023
TAB 32	Proof of Claim of Royal Bank of Canada in respect of Faissal Mouhamad Professional Corporation dated April 6, 2023

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TAB 33	Proof of Claim of Royal Bank of Canada in respect of Delta Dental Corp. dated April 6, 2023
TAB 34	Proof of Claim of Royal Bank of Canada in respect of 52 Dental Corporation dated April 6, 2023
TAB 35	Proof of Claim of Royal Bank of Canada in respect of Michael Dave Management Ltd. dated April 6, 2023

BOOK 12

TAB 36	Affidavit of Jocelyn Beriault sworn April 6, 2023 in support of Royal Bank of Canada Proof of Claims Exhibits A to Exhibit Z
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BOOK 13

TAB 36	Affidavit of Jocelyn Beriault sworn April 6, 2023 in support of Royal Bank of Canada Proof of Claims from Exhibit AA
TAB 37	Revised Proof of Claim of CWB National Leasing Inc. in respect of Faissal Mouhamad Professional Corporation dated March 24, 2023

BOOK 14

TAB 38	Affidavit of Emmanuel Tiku in support of Proof of Claim Submitted on Behalf of CWB National Leasing Inc. sworn April 12, 2023
TAB 39	Proof of Claim of Jovica Property Management Ltd., Solar Star Holdings Inc. & 1245233 Alberta Ltd. in respect of Michael Dave Management Ltd. dated April 10, 2023 (including Affidavit of Ellis Jovica sworn on April 10, 2023)
TAB 40	Proof of Claim of Jovica Property Management Ltd., Solar Star Holdings Inc. & 1245233 Alberta Ltd. in respect of Michael Dave Management Ltd. dated April 10, 2023 (including an Affidavit of Ellis Jovica sworn on April 10, 2023)
TAB 41	Proof of Claim submitted by Patterson Dental Canada Inc. in respect of 52 Dental Corporation on April 6, 2023
TAB 42	Affidavit of Claude Roberge affirmed on April 6, 2023 in support of Proof of Claim submitted by Patterson Dental Canada Inc.

BOOK 15

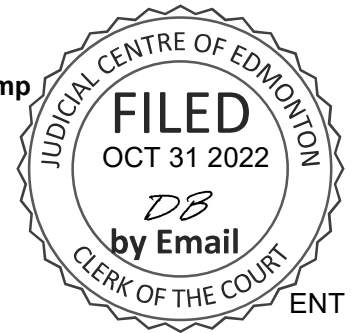
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TAB 43	Additional documents submitted by Patterson Dental Canada Inc. in the Claims Process
TAB 44	Seventh Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated May 1, 2023 and filed May 2, 2023
TAB 45	Order Approving Receiver's Activities and Consolidation of the estates of Faissal Mouhamad Professional Corporation and Delta Dental Corp. granted by Justice Lema on May 8, 2023 and filed May 10, 2023
TAB 46	Eight Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated June 5, 2023 and filed June 5, 2023
TAB 47	Scheduling Order granted by Justice Little on June 13, 2023 and filed June 19, 2023
TAB 48	Ninth Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated July 10, 2023 and filed July 11, 2023

TAB 22

COURT FILE NO. 2203-12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp



DEFENDENTS 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 SECOND REPORT OF THE RECEIVER AND MANAGER OF FAISSAL
MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORP.
MICHAEL DAVE MANAGEMENT LTD., 52 DENTAL CORPORATION, 52
WELLNESS CENTRE INC. AND 985842 ALBERTA LTD.

FILED October 28, 2022

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Table of Contents

INTRODUCTION AND BACKGROUND 1

NOTICE TO READER..... 3

COURT PROCEEDINGS..... 3

PURPOSE OF THE REPORT 4

ACTIVITIES OF THE RECEIVER..... 5

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER 6

THE HS AGREEMENT 8

THE NAI AGREEMENTS..... 9

SEALING OF THE CONFIDENTIAL REPORT..... 10

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS..... 10

The Delta SRD..... 11

The 52 Dental SRD 11

The 52 Wellness SRD..... 11

The 985842 SRD..... 12

PROFESSIONAL FEES..... 12

RECOMMENDATION AND CONCLUSION 13

SCHEDULES

Schedule 1	Affidavit of Faissal Mouhamad filed on October 3, 2022
Schedule 2	Letter from MNP Ltd. to Faissal Mouhamad dated October 4, 2022
Schedule 3	Email correspondence between MNP Ltd. and Faissal Mohamad from October 4, 2022
Schedule 4	Letter from MNP Ltd. to South Hills Smiles Dental Care dated October 3, 2022
Schedule 5	Facebook Page set up as Delta Dental Clinic by South Hills Smiles Dental Care
Schedule 6	Letter from MNP Ltd. to Faissal Mouhamad dated October 25, 2022
Schedule 7	Draft Listing Agreement with Henry Schein Tier Three Brokerage Ltd. re: 52 Dental
Schedule 8	Draft Listing Agreement with Henry Schein Tier Three Brokerage Ltd. re: Delta Dental
Schedule 9	DRAFT Exclusive Sale Listing Agreement with CBRE Limited re: Delta Dental
Schedule 10	Draft Listing Agreement with NAI Commercial re: 52 Building
Schedule 11	Draft Listing Agreement with NAI Commercial re: DV Unit
Schedule 12	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for Faissal Mouhamad Professional Corporation o/a Delta Dental and Delta Dental Corporation
Schedule 13	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 52 Dental Corporation
Schedule 14	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 52 Wellness Centre Inc.
Schedule 15	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 985842 Alberta Ltd.
Schedule 16	Summary of Professional Fees and Disbursements of the Interim Receiver and the Interim Receiver's Legal Counsel
Schedule 17	Summary of Professional Fees and Disbursements of the Receiver and the Receiver's Legal Counsel

INTRODUCTION AND BACKGROUND

- 1 On August 23, 2022, the Court of King's Bench of Alberta, known as the Court of Queen's Bench of Alberta at the time (the "**Court**"), granted an Interim Receivership Order (the "**Interim Receivership Order**") appointing MNP Ltd. as Interim Receiver (the "**Interim Receiver**") over all of the current and future assets, undertakings and property (the "**IR Property**") of Faissal Mouhamad Professional Corporation ("**FMPC**"), Delta Dental Corp. and 52 Dental Corporation ("**52 Dental**", collectively, the "**IR Companies**"), as more particularly set out in the Interim Receivership Order.
- 2 The Interim Receivership Order was granted pursuant to an application (the "**RBC Application**") by Royal Bank of Canada ("**RBC**") which, at the Filing Date (as subsequently defined), was owed approximately \$632,600 by FMPC pursuant to various credit facilities (the "**RBC Loans**"). The RBC Loans are secured by a security interest in, among other things, the IR Property.
- 3 The Receiver notes the following key events related to the RBC Application:
 - 3.1. The RBC Application was originally heard on August 23, 2022, at which time RBC sought the appointment of a Receiver and Manager over the IR Companies. At that time, the Interim Receivership Order was granted and an application to appoint a Receiver and Manager was set to be heard on September 14, 2022 (the "**September 14 Hearing**");
 - 3.2. In advance of the September 14 Hearing, the RBC Application was amended to also include the appointment of a Receiver over the current and future assets, undertakings and property of 52 Wellness Centre Inc. ("**52 Wellness**"), Michael Dave Management Ltd. ("**MDML**") and 985842 Alberta Ltd. ("**985842**").
 - 3.3. The RBC Application was heard on September 14, 2022. On September 16, 2022 (the "**Filing Date**"), the Court granted an Order (the "**First Receivership Order**") appointing MNP Ltd. as the Receiver of all of the current and future assets, undertakings and property of the IR Companies, 52 Wellness and MDML. The RBC Application with respect to 985842 was adjourned to September 29, 2022.
 - 3.4. At a hearing on September 29, 2022 (the "**September 29 Hearing**"), a further Order was granted appointing MNP as the Receiver and Manager over all of the current and future assets, undertakings and property of 985842 (the "**Second Receivership Order**"). The First Receivership Order and the Second Receivership Order will collectively be referred to as the "**Receivership Order**". The IR Companies, 52 Wellness, MDML and 985842 will collectively be referred to as the "**Companies**". The IR Property together with all of the current and future assets, undertakings and property of 52 Wellness, MDML and 985842 will collectively be referred to as the "**Property**". MNP Ltd., in its capacity as Receiver and Manager of the Companies will be referred to as the "**Receiver**".

4. A copy of all orders granted by the Court in these proceedings as well as other publicly available documents in these proceedings can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.

5. Below is a summary of the entities that are currently subject to the receivership proceedings:

Corporate entity	Directors/ Shareholders	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 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 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 ”).

6. The Receiver notes that, prior to the First Receivership Order being granted, Delta Dental operated with six dentists and 52 Dental operated with two dentists, both including Dr. Faissal Mouhamad (“**F. Mouhamad**”), who split his time between the two practices. Following the Filing Date, many of the former dentists, hygienists and employees were unwilling to continue to provide services to the Receiver. F. Mouhamad originally agreed to provide post-receivership services as a practicing dentist but discontinued those services on September 28, 2022. Following which F. Mouhamad began practicing dentistry at another clinic known as South Hills Smiles Dental Care (“**South Hills**”). A corporation search for South Hills lists Fetoun Ahmad, also known as Fetoun Ahmed (“**F. Ahmed**”), F. Mouhamad’s wife, as the sole director and shareholder of South Hills Smiles Corporation, which was incorporated September 23, 2022.

7. At present, both Delta Dental and 52 Dental (collectively, the “**Dental Offices**”) are continuing to operate at reduced levels. Delta Dental currently operates with one dentist, two dental hygienists and five staff members and 52 Dental currently operates with one dentist, one dental hygienist and three staff members.

NOTICE TO READER

8. In preparing this report and making comments herein, the Receiver has relied upon, certain unaudited, draft or internal financial information, including the Companies' books and records, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "**Standards**"). Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may have come to the Receiver's attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.
9. All amounts included herein are in Canadian dollars unless otherwise stated.

COURT PROCEEDINGS

10. The First Report of the Receiver dated September 29, 2022 (the "**First Report**") was filed to provide the Court with additional information on certain events related to Delta Dental and concerns raised by the Receiver related to the activities of F. Mouhamad. In response to the concerns raised by the Receiver, at the September 29 Hearing, the Court granted an Order (Advice and Direction), which will be referred to as the "**September 29 Order**". The September 29 Order included the following provisions:
 - 10.1. Paragraph 4 ordered that paragraph 8 of the Receivership Order applied to both F. Mouhamad and F. Ahmed in their personal capacity;
 - 10.2. Paragraph 6 enjoined F. Mouhamad pursuant to paragraphs 8 and 9 of the Receivership Order and the September 29 Order from soliciting or contacting patients of the Dental Offices or entering the Dental Offices without the prior written consent of the Receiver;
 - 10.3. Paragraph 7 directed F. Mouhamad to comply with paragraphs 4 to 6 of the Receivership Order including taking the following steps:
 - 10.3.1. Providing the Receiver with a sworn affidavit that included a list of all records or property that either he, F. Ahmed or someone acting on their behalf had removed from the Dental Offices during the period from August 1, 2022 to September 29, 2022 by no later than October 3, 2022;

- 10.3.2. Advising the Receiver of any records or property that are or may be in the possession or control of F. Mouhamad and delivering such records and property to the Receiver forthwith;
- 10.3.3. Cooperating with and assisting the Receiver by delivering and granting to the Receiver access to and possession of all patient records; and
- 10.3.4. Preserving and not destroying, altering, deleting or modifying in any manner any Records or Patient Records in the possession or control of F. Mouhamad.

11. The Receiver was awarded costs with respect to their application to obtain the September 29 Order.

PURPOSE OF THE REPORT

12. This report constitutes the Second Report of the Receiver (the “**Second Report**”). The Second Report is being filed to provide the Court with information regarding F. Mouhamad and F. Ahmed’s failure to comply with the September 29 Order and in support of the Receiver’s application to this Honourable Court returnable on November 4, 2022 (the “**November 4 Hearing**”) requesting the following relief:
 - 12.1. Approving the Receiver entering into two listing agreements (the “**HS Agreements**”) with Henry Schein Tier Three Brokerage Ltd. (“**Henry Schein**”) to market Delta Dental, including the Delta Building and 52 Dental, as further described herein;
 - 12.2. Approving the Receiver entering into a further listing agreement (the “**CBRE Agreement**”) with CBRE Limited (“**CBRE**”) with respect to the the Delta Building, which will be brokered through CBRE Canada in collaboration with Henry Schein.
 - 12.3. Approving the Receiver entering into two listing agreements (the “**NAI Agreements**”) with NAI Commercial Real Estate Inc. (“**NAI**”) to market the 52 Building and a unit located in a building at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta (defined above as the “**DV Unit**”), as further described herein;
 - 12.4. Finding that F. Mouhamad and F. Ahmed are in contempt of this Honourable Court for failing to comply with the Receivership Order and the September 29 Order;
 - 12.5. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
 - 12.6. Approving the professional fees and disbursements of the Interim Receiver and McMillan, legal counsel to the Interim Receiver;

- 12.7. Approving the professional fees and disbursements of the Receiver for the period ended October 10, 2022 and for McMillan, legal counsel to the Receiver, for the period ended September 30, 2022; and
- 12.8. Temporarily sealing the Receiver's First Confidential Report dated October 28, 2022 (the "**Confidential Report**").

ACTIVITIES OF THE RECEIVER

13. The Receiver's activities since the Filing Date are summarized below:
 - 13.1. Managing the ongoing operations of the Dental Offices;
 - 13.2. Communicating with insurance providers to confirm past deposit instructions and bank account information for the Receiver and reconciling receipts collected from insurance providers, which efforts are ongoing;
 - 13.3. Communicating with the Alberta Dental Association and College (the "**College**") regarding the receivership proceedings and the handling of controlled substances;
 - 13.4. Terminating all employees of Delta Dental and 52 Dental and working with ADP Canada to obtain the required information to prepare records of employment and assist the employees in submitting claims under the *Wage Earners Protection Program*;
 - 13.5. Rehiring selected dentists, dental hygienists and former employees on a contract basis to provide services during the receivership proceedings;
 - 13.6. Communicating with F. Mouhamad and F. Ahmed with regard to the matters described in the First Report, the September 29 Order and the lack of compliance described herein;
 - 13.7. Responding to patient inquiries, preparing and issuing communications to patients with urgent care needs ("**Urgent Care Patients**") and communicating with F. Mouhamad regarding the transition of the Urgent Care Patients to F. Mouhamad;
 - 13.8. Issuing a request for proposals to list Delta Dental, including the Delta Building, and to list 52 Dental and establishing an electronic data room related to same;
 - 13.9. Issuing a request for proposals to list the 52 Building and the DV Unit and establishing an electronic data room related to same;
 - 13.10. Arranging for Henry Schein to complete appraisals for the Dental Offices;
 - 13.11. Arranging for Newmark Knight Frank Canada Ltd. ("**Newmark**") to complete appraisals for the Delta Building, the 52 Building and the DV Unit and prepare an opinion on market lease rates for the Delta Building and the 52 Building;

- 13.12. Negotiating the HS Agreements and the CBRE Agreement to market Delta Dental, including the Delta Building, and 52 Dental, which will be executed by the Receiver if Court approval is granted;
- 13.13. Negotiating the NAI Agreements to market the 52 Building and the DV Unit, which will be executed by the Receiver if Court approval is granted;
- 13.14. Communicating with various property insurers to confirm adequate insurance coverage for the Property (the “**Insurance**”);
- 13.15. Retaining Veranova Properties (“**Veranova**”) to provide property management services for the 52 Building and the DV Unit
- 13.16. Requesting that McMillan complete an independent review of the RBC Security;
- 13.17. Requesting that McMillan complete an independent review of the following:
- 13.17.1. The security held by Jovica Property Management Ltd., Solar Star Holdings Inc. and 1245233 Alberta Ltd. who have various registrations against MDML at the Alberta Personal Property Registry and also holds a registered mortgage on the Delta Building; and
 - 13.17.2. The security held by Dr. Ghalib Hadi (the dentist at 52 Dental), who has a second mortgage and assignment of rents and leases registered against the Delta Building and a registered agreement charging lands on the 52 Building.
- 13.18. Preparing and issuing the required Notices and Statements of Receiver pursuant to subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”);
- 13.19. Maintaining and updating the Receiver’s Website; and
- 13.20. Providing regular updates to RBC and responding to various other creditor/ stakeholder inquiries.

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER

14. As noted above, paragraph 7 of the September 29 Order directed F. Mouhamad to provide the Receiver with a sworn affidavit that included a list of all records or property that either he, F. Ahmed or someone acting on their behalf had removed from the Dental Offices during the period from August 1, 2022 to September 29, 2022 by no later than October 3, 2022. On October 3, 2022, the Receiver received the affidavit of F. Mouhamad sworn on the same date (the “**Mouhamad Affidavit**”), a copy of which is attached hereto as “Schedule 1”.
15. Attached hereto as “Schedule 2” is correspondence from the Receiver to F. Mouhamad (copied to F. Ahmed) dated October 4, 2022 (the “**October 4 Letter**”) wherein the Receiver advised F. Mouhamad

that the Mouhamad Affidavit did not comply with the requirements of the September 29 Order for the following reasons:

- 15.1. It did not address records or property removed by F. Ahmed or other individuals acting on behalf of F. Mouhamad; and
 - 15.2. It did not include a list of all records or property that were removed.
16. The October 4 Letter also identified the following two additional concerns:
- 16.1. As described in the First Report, in late September, F. Mohamad improperly arranged for the redirection of mail from Delta Dental (the “**Mail Redirection**”). The Mail Redirection was terminated by the Receiver (the “**Termination**”). The Receiver believes that select correspondence for the Delta Office may have been forwarded to F. Mouhamad prior to the Termination being processed. The Receiver demanded that any such correspondence be immediately remitted to the Receiver regardless of who it was addressed to. No such correspondence was received.
 - 16.2. The Receiver noted that F. Mouhamad’s services were being advertised on the Facebook Page for South Hills and that the Receiver had been informed that F. Mouhamad was soliciting patients on the phone application known as WhatsApp. In addition, the Receiver noted that they had heard reports that parties acting on F. Mouhamad’s behalf may have been informing patients of Delta Dental that Delta Dental was closed.
17. Attached hereto as “Schedule 3” is follow up email correspondence between the Receiver and F. Mouhamad (copied to F. Ahmed) dated October 4, 2022 related to the October 4 Letter in which the Receiver re-confirmed that a further affidavit was required to meet the requirements of the September 29 Order. No further affidavit has been received.
18. On October 3, 2022, the Receiver sent correspondence to South Hills (the “**South Hills Letter**”) to advise it of the requirements of the September 29 Order. A copy of the South Hills Letter is attached hereto as “Schedule 4”
19. On or around September 25, 2022, the Receiver became aware that a Facebook Page (the “**FB Page**”) was created in the name of Delta Dental Clinic indicating that Delta Dental had moved to a new location and referring patients to South Hills. A screen shot of the FB Page is attached hereto as “Schedule 5”. The Receiver also received reports that patients of Delta Dental had been directly contacted by both F. Ahmed and staff members from South Hills with requests to rebook their cleanings at South Hills. The Receiver issued correspondence to F. Mouhamad (copied to F. Ahmed) regarding the FB Page and reports of Delta Dental patients being contacted on October 25, 2022 (the “**October 25 Letter**”), a copy of which is attached hereto as “Schedule 6”. A further email communication between the Receiver and F. Mouhamad related to the October 25 Letter is also included in “Schedule 6”.

20. The Receiver is of the view that F. Mouhamad and F. Ahmed are in breach of the September 29 Order. At the November 4 Hearing, the Receiver will be seeking an Order declaring that F. Mouhamad and F. Ahmed are in contempt of this Honourable Court for failing to comply with the Receivership Order and the September 29 Order based on the concerns noted above.

THE HS AGREEMENT

21. On October 4, 2022, the Receiver issued a request for listing proposals (the “**Dental RFP**”) to solicit proposals to enter into an agreement to market Delta Dental, including the Delta Building and 52 Dental. The deadline for proposals was originally set as October 14, 2022 but was extended to October 18, 2022 (the “**Dental Deadline**”). On or shortly after the Dental Deadline, the Receiver received three proposals from LPB Dental Services, Regal Auctions Ltd. and Heaps & Doyle (the “**Initial Proposals**”). Both Davidson Dental and ROI Corp. were included in the Dental RFP but declined to submit proposals. Henry Schein had originally been excluded from the Dental RFP because it had also been retained to prepare the appraisals for Delta Dental and 52 Dental.
22. The Receiver was not satisfied with the Initial Proposals and subsequently requested that Henry Schein prepare a listing proposal. A proposal from Henry Schein was subsequently received on October 26, 2022 (the “**HS Proposal**”). The HS Proposal together with the other proposals received will collectively be referred to as the “**Dental Proposals**”). A summary of the key terms of the Dental Proposals is attached as “Schedule 1” to the Confidential Report.
23. Upon reviewing the Dental Proposals, the Receiver engaged in discussions with Henry Schein and negotiated the HS Agreements and the CBRE Agreement, copies of which are attached hereto as “Schedules 7 through 9”. The HS Agreements and the CBRE Agreement will be executed by the Receiver if Court approval is granted.
24. The Receiver notes as follows with respect to the HS Agreements and the CBRE Agreement:
- 24.1. Henry Schein’s marketing efforts will include an email blast to approximately 1,200 dentists interested in Alberta practices, an email blast to the Henry Schein customer base in Alberta, a classified e-advertisement and, if required, a direct mail delivery to dental practices in the vicinity.
- 24.2. The marketing process contemplated in the HS Agreements is anticipated to take approximately 6-8 weeks. In the Receiver’s view, this will provide for sufficient market exposure but also ensure the timely completion of the receivership proceedings;
- 24.3. The HS Agreements and the CBRE Agreement contemplates that commission of 4% will be payable on the purchase price. This commission will be reduced to 3% if a sale is completed to an existing associate of either Dental Office; and
- 24.4. Both the HS Agreements and the CBRE Agreement have an initial term until January 31, 2023.

25. The Receiver is supportive of the HS Agreements and the CBRE Agreement based on the following:
- 25.1. Henry Schein is an established brokerage with significant experience in marketing dental practices within Canada. In addition, Henry Schein has completed a detailed review of the dental practices and assets. CBRE is also an established brokerage and will be collaborating with Henry Schein throughout the marketing process;
 - 25.2. The Receiver is of the view that the sale process and commission structure proposed by Henry Schein is reasonable and will provide for sufficient market exposure within a reasonable period of time such that the value of the Dental Offices will be maximized;
 - 25.3. The Receiver is of the view that the risk of any prejudice to creditors as a result of Henry Schein having prepared the appraisals for Delta and 52 Dental and also listing the practices for sale is materially outweighed by the benefits of the HS Proposal, which will allow for the Dental Offices to be widely marketed;
 - 25.4. Delta Dental is the sole tenant of the Delta Building and, based on consultation with various parties, the Receiver is of the view that the value of Delta Dental and the Delta Building will be maximized if they are sold together to a single buyer; and
 - 25.5. RBC has indicated that it is supportive of HS Agreements.

THE NAI AGREEMENTS

26. On October 4, 2022, the Receiver issued a request for listing proposals to five real estate brokers to solicit proposals to enter into an agreement to market the 52 Building and the DV Unit. The deadline for the proposals was originally set as October 14, 2022 but was extended to October 18, 2022 (the “**Real Estate Deadline**”). On the **Real Estate Deadline**, the Receiver received one proposal from Avison Young, Commercial Real Estate Services, LP (“**Avison Young**”) with the other brokerages declining to participate for reasons including conflicts or lack of capacity. Following the **Real Estate Deadline**, the Receiver requested and received an additional proposal from NAI. The proposals from Avison Young and NAI will collectively be referred to as the “**Real Estate Proposals**”. A summary of the key terms of the Real Estate Proposals are attached as “Schedule 2” to the Confidential Report.
27. Upon reviewing the Real Estate Proposals, the Receiver engaged in discussions with NAI and negotiated the NAI Agreements, copies of which are attached hereto as “Schedules ”10 and 11”. The NAI Agreements will be executed by the Receiver if approved by the Court.
28. The Receiver notes as follows with respect to the NAI Agreements:
- 28.1. NAI will be working with its Calgary partners to market the 52 Building such that it will have strong local representation. NAI’s marketing approach will include aerial 360-degree drone and standard photography, 3D virtual reality tours, building specific distinct banners and

signage, social media advertising, targeted brochures and tailored marketing campaigns with strategic placement.

- 28.2. Based on further discussions between the Receiver and NAI, the marketing process contemplated in the NAI Agreements is expected to result in offers within 60 days. In the Receiver's view, this will provide for sufficient market exposure and also ensure the timely completion of the receivership proceedings; and
 - 28.3. The NAI Agreements contemplate that commission of 3% will be payable on the purchase price for the 52 Building and commission of 5% will be payable on the purchase price for the DV Unit. In each case, commissions will be reduced by half if a sale is completed to an existing associate of either Delta Dental or 52 Dental.
29. The Receiver is supportive of the NAI Agreements based on the following:
- 29.1. NAI is an established real estate brokerage with significant experience in marketing similar assets;
 - 29.2. The Receiver is of the view that the sale process and commission structure proposed by NAI is reasonable and will provide for sufficient market exposure within a reasonable period of time such that the value of the 52 Building and the DV Unit will be maximized; and
 - 29.3. RBC has indicated that it is supportive of NAI Agreements. The Receiver also consulted with Scotiabank, who holds a first-place registered mortgage on the 52 Building. Scotiabank has indicated that it is also supportive of the NAI Agreement to list the 52 Building.

SEALING OF THE CONFIDENTIAL REPORT

30. The Confidential Report contains details regarding the Dental Proposals and the Real Estate Proposals. At the November 4 Hearing, the Receiver is seeking to seal the Confidential Report until the sales of Delta Dental, including the Delta Building, 52 Dental, the 52 Building and the DV Unit close or until a further Order of this Honourable Court. The Receiver is of the view that the disclosure of the details of the Dental Proposals and the Real Property Proposals would be detrimental to the subsequent marketing efforts. There are no reasonable alternative measures to sealing this information. The Receiver is of the view that, if the requested Sealing Order is not granted, creditor recoveries may be reduced in the anticipated marketing process.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

31. Attached as "Schedule 12 through 15" are Interim Statements of Receipts and Disbursements for the period ended October 25, 2022, which also include receipts and disbursements during the interim receivership period for FMPC and Delta Dental Corp. (the "**Delta SRD**"), 52 Dental (the "**52 Dental SRD**"), 52 Wellness (the "**52 Wellness SRD**") and 985842 (the "**985842 SRD**").

The Delta SRD

32. As reflected in Delta SRD, as at October 25, 2022, approximately \$75,600 was being held in trust by the Receiver.
33. The Delta SRD reflects total receipts of approximately \$288,100 that include the following:
 - 33.1. Approximately \$90,200 that was held in the Delta Dental's bank account with Scotiabank at the date of the Interim Receivership Order; and
 - 33.2. Accounts receivable totaling approximately \$197,900 that have been collected from dental insurance providers and patients.
34. The Delta SRD reflects total disbursements of approximately \$212,500 that include the following:
 - 34.1. Approximately \$142,000 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
 - 34.2. Payroll of approximately \$40,600 due from the interim receivership period (additional payroll was paid directly from Delta Dental's bank account with Scotiabank); and
 - 34.3. Operating expenses, including required supplies, of approximately \$21,000.

The 52 Dental SRD

35. As reflected in 52 Dental SRD, as at October 25, 2022, approximately \$38,400 was being held in trust by the Receiver.
36. The 52 Dental SRD reflects total receipts of approximately \$271,400 that include the following:
 - 36.1. Approximately \$91,900 that was held in the 52 Dental's bank account with Scotiabank at the date of the Interim Receivership Order; and
 - 36.2. Accounts receivable totaling approximately \$179,500 that have been collected from dental insurance providers and patients.
37. The 52 Dental SRD reflects total disbursements of approximately \$233,000 that include the following:
 - 37.1. Approximately \$130,500 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
 - 37.2. Payroll of approximately \$71,300 due from the interim receivership period; and
 - 37.3. Operating expenses, including required supplies, of approximately \$27,500.

The 52 Wellness SRD

38. As reflected in 52 Wellness SRD, as at October 25, 2022, approximately \$2,800 was being held in trust by the Receiver.

39. The 52 Wellness SRD reflects receipts of approximately \$4,800 from rent collected for the 52 Building. Veranova was retained by the Receiver to provide property management services for the 52 Building and are conducting go-forward rent collection. The Receiver also notes that there are no formal leases for three tenants of the 52 Building. The Receiver has received an opinion from Newmark as to the market lease rates for the 52 Building and is planning to enter into month-to-month agreements with those tenants who currently do not have active leases.
40. The 52 Wellness SRD reflects only one disbursement for \$2,000 for a deposit payable to Veranova related to the provision of property management services.

The 985842 SRD

41. As reflected 985842 SRD, as at October 25, 2022, approximately \$5,200 was being held in trust by the Receiver.
42. The 985842 SRD reflects receipts of approximately \$5,600 from rent collected for the DV Unit. Veranova is also providing go-forward property management services for the DV Unit and will be conducting go-forward rent collection. The DV Unit has an unrelated dental practice as its sole tenant.
43. The 985842 SRD reflects only miscellaneous disbursements of approximately \$400.
44. As at the date of this report, no funds had been received for MDML.

PROFESSIONAL FEES

45. Attached as "Schedule 16" is a summary of the Interim Receiver's fees and disbursements (the "IR Fees") totaling \$70,600 plus GST for a total of \$74,100 and McMillan's fees and disbursements (the "IR Legal Fees") totaling \$12,100 plus GST for a total of \$12,700. The IR Fees and the IR Legal Fees are allocated between the IR Companies as follows:

Description	52 Dental		Subtotal	GST	Total
	FMPC & Delta Dental	Corporation			
MNP Ltd.	\$ 38,813	\$ 31,756	\$70,569	\$3,528	\$74,097
McMillan LLP	6,064	6,064	12,127	606	12,733
	\$ 44,876	\$ 37,819	\$82,696	\$4,135	\$86,830

46. Attached as "Schedule 17" is a summary of the Receiver's professional fees and disbursements (the "Receiver's Fees") totaling \$148,100 plus GST for a total of \$156,600 for the period ended October 10, 2022 and McMillan's professional fees and disbursements (the "Receiver's Legal Fees") totaling \$39,500 plus GST for a total of \$41,500 for the period ended September 30, 2022. The Receiver Fees and the Receiver's Legal Fees are allocated between the Companies as follows:

Description	FMPC & Delta	52 Dental	52 Wellness	MDML	985842	Subtotal	GST	Total
	Dental	Corporation	Centre Inc.					
MNP Ltd.	\$ 63,357	\$ 49,278	\$ 14,079	\$ 14,079	\$ -	\$ 140,793	\$ 7,040	\$ 147,833
MNP Ltd.	-	-	-	-	8,345	8,345	417	8,762
McMillan LLP	17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519
	\$ 81,151	\$ 56,000	\$ 20,802	\$ 20,802	\$ 9,927	\$ 188,681	\$ 9,433	\$ 198,115

47. At the November 4 Hearing, the Receiver is seeking approval of the IR Fees, the IR Legal Fees, the Receiver's Fees and the Receiver's Legal Fees (collectively, the "**Professional Fees**"). The Professional Fees have been charged by the Interim Receiver, 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. The Receiver will make copies of both its accounts and the accounts of McMillan (subject to redaction for privilege) available to the Court or any interested person upon further request.

RECOMMENDATION AND CONCLUSION

48. The Second Report has been prepared to provide the Court with information on the following relief sought by the Receiver at the November 4 Hearing:

48.1. Approving the HS Agreements and the CBRE Agreement;

48.2. Approving the NAI Agreements;

48.3. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;

48.4. Approving the Professional Fees;


48.5. Sealing the Confidential Report.; and

48.6. Finding F. Mouhamad and F. Ahmed to be in contempt of this Honourable Court.

49. The Receiver is recommending each of the foregoing for the reasons set out herein.

All of which is respectfully submitted this 28th day of October 2022.

MNP Ltd., in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corporation, 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal or corporate capacity

Per: 

Vanessa Allen, B. Comm, CIRP, LIT
Senior Vice President

SCHEDULES

SCHEDULE 1




AFFIDAVIT OF Faissal Mouhamad SWORN October 3rd, 2022

I, Faissal Mouhamad, of the City of Red Deer, in the Province of Alberta, Make Oath and Say:

1. To the best of my knowledge I do not have a list of any Properties which might have been removed from the Dental Clinics.
2. To the best of my knowledge any Properties might have been removed from the Dental Clinics has been either returned to the Dental Clinics or provided to MNP

SWORN BEFORE ME at Red deer, Alberta, this 3rd day of ~~September~~ ^{October ✓}, 2022.

Faissal Mouhamad 


(Commissioner for Oaths in and for the Province of Alberta)

Dallin D. Higham
Student-at-Law
A Commissioner for Oaths
in and for Alberta

SCHEDULE 2

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****IMMEDIATE ACTION REQUIRED****

VIA EMAIL: drmouhamad@hotmail.com

October 4, 2022

Dr. Faissal Mohamad

Dear Dr. Mohamad

RE: Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp., 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership

As you are aware, pursuant to paragraph 7.a. of the Court Order granted on September 29, 2022, you were required to provide a sworn affidavit to the Receiver by October 3, 2022 that included a list of all Records or Property that either you, Fetoun Ahmad or someone acting on your behalf removed from the Dental Clinics during the period commencing August 1, 2022 to the date of the September 29 Order (all capitalized terms are as defined in the Receivership Order or the September 29 Order).

We are in receipt of your Affidavit sworn on October 3, 2022 (your "Affidavit"). Your Affidavit does not comply with the requirements of the September 29 Order for the following reasons:

1. The Affidavit does not address records or property removed by Fetoun Ahmad or other individuals acting on your behalf; and
2. The Affidavit does not include a list of all Records or Property that were removed.

Based on the above noted deficiencies, we are of the view that the requirements of the September 29 Order have not been satisfied. Please provide a further affidavit addressing the Deficiencies by noon on October 5, 2022.

In addition to the above, we note the following issues of concern:

1. You arranged for a redirection of mail from the Delta Office (the "Mail Redirection"). The Mail Redirection has been terminated but we understand that select correspondence delivered to the Delta Office has been forwarded to you. This correspondence must be immediately remitted to the Receiver in its entirety regardless of whom the correspondence is addressed to. Please ensure this is received by the Receiver by the close of business today.
2. We note that you are advertising your services on the Facebook Page for South Hill Smiles Dental Care ("South Hill") and we have been informed that you are soliciting patients on WhatsApp. We have also been advised that you or parties acting on your behalf may be informing patients that the office known as Delta Office is now closed. Additionally, we understand that two employees formerly employed at the 52 Office have been retained by you to provide services at South Hill.

We reiterate to you that paragraph 6 of the September 29 Order prohibits you from soliciting staff or patients of the Delta Office or the 52 Office and paragraph 5 of the September 29 Order prohibits any

person from knowingly facilitating or participating in any breach of the Receivership Order or the September 29 Order. Failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include fines or imprisonment.

Please contact the undersigned if you have any questions.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

SCHEDULE 3

Vanessa Allen

From: Vanessa Allen
Sent: October 4, 2022 1:23 PM
To: faissal mouhamad
Cc: fetoun1@icloud.com; Adam C. Maerov - McMillan LLP (adam.maerov@mcmillan.ca); Kourtney Rylands
Subject: FMPC et. al. - in Receivership/ Immediate attention required

Faissal,

Our position remains unchanged and an updated Affidavit must be provided as requested. In our view, your actions constitute a breach of the Court Order and we will be reporting further on your actions to the Court. We strongly suggest that you review the requirements of the Court Order with your legal counsel.

Thanks very much,

Vanessa

Vanessa Allen, CIRP, LIT

SENIOR VICE PRESIDENT
CELL 403.477.9661
FAX 403.537.8437
1500, 640 - 5th Avenue SW
Calgary, AB
T2P 3G4
vanessa.allen@mnp.ca
mnpdebt.ca



From: faissal mouhamad <drmouhamad@hotmail.com>
Sent: October 4, 2022 11:05 AM
To: Vanessa Allen <Vanessa.Allen@mnp.ca>
Subject: Re: FMPC et. al. - in Receivership/ Immediate attention required

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

Hi Vanessa

We believe we are in compliance within the court order terms and should any of the Clinics material delivered to us by error will be returned to the receiver promptly

If you believe that any of the Clinics Properties is still missing, please provide such list and to I will revise my Affidavit to include my knowledges about such list

I am marketing my services on the public media and not intended to soliciting any of the Dental Clinics patients In the meantime, it is up to the Clinics owner who I may join in Red Deer or Calgary to market their services.

This should not constitute a breach of court orders

We have not made such statements that the Dental Clinics are closed.

We have not employed any of the Dental Clinics staff but we reserve the rights to recruit any individuals may apply for a position.

I hope this address your concerns should you have any further concerns please do not hesitate to email me

Regards

Get [Outlook for iOS](#)

From: Vanessa Allen <Vanessa.Allen@mnp.ca>

Sent: Tuesday, October 4, 2022 10:06:47 AM

To: faissal mouhamad <drmouhamad@hotmail.com>

Cc: fetoun1@icloud.com <fetoun1@icloud.com>; Adam C. Maerov - McMillan LLP (adam.maerov@mcmillan.ca) <adam.maerov@mcmillan.ca>; Kourtney Rylands <kourtney.rylands@mcmillan.ca>

Subject: FMPC et. al. - in Receivership/ Immediate attention required

Please see the attached correspondence that requires your immediate attention.

Thanks very much,

Vanessa

Vanessa Allen, CIRP, LIT

SENIOR VICE PRESIDENT

CELL 403.477.9661

FAX 403.537.8437

1500, 640 - 5th Avenue SW

Calgary, AB

T2P 3G4

vanessa.allen@mnp.ca

mnpdebt.ca



Member of Praxity, AISBL

Global Alliance of Independent Firms

SCHEDULE 4

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****URGENT REQUEST****

VIA EMAIL: southhillsmiles1@yahoo.com

October 3, 2022

South Hills Smiles Dental Care
130, 2085 50th Avenue
Red Deer, Alberta

Attention: Dr. Moussa Diakite and Dr. Satvik Patel

Dear Dr. Diakite and Dr. Patel.

RE: Faissal Mouhamad Professional Corporation ("FMPC"), 52 Dental Corporation ("52 Dental") and Delta Dental Corp., 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership (collectively the "Companies")

As you may be aware, MNP Ltd. was appointed as the Receiver and Manager (the "Receiver") of all of Companies' current and future assets, undertakings and properties pursuant to a Receivership Order (the "Order") pronounced by the Court of King's Bench of Alberta (the "Court") on September 16, 2022. A copy of the Order and other publicly available documents in these proceedings are available on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.

FMPC operated a dental clinic located at 7151 50th Avenue in Red Deer, Alberta under the name "Delta Dental" (the "Delta Office") and 52 Dental operated a dental clinic located at 100, 3505 52nd Street SE, Calgary, Alberta under the name "52 Dental" (the "52 Office").

We bring your attention to the First Report of the Receiver filed on September 29, 2022 and an Order (Advice and Direction) that was granted by the Court on September 29, 2022 (the "September 29 Order"), a copy of which is attached for your reference. In particular, paragraph 6 of the September 29 Order prohibits Dr. Faissal Mouhamad from soliciting staff or patients of the Delta Office or the 52 Office and paragraph 5 of the September 29 Order prohibits any person from knowingly facilitating or participating in any breach of the Receivership Order or the September 29 Order.

Please note that failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include fines or imprisonment.

Please contact the undersigned if you have any questions.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

Encl.

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Sep 30, 2022

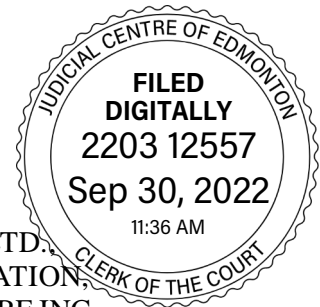
COURT FILE NUMBER 2203 12557

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 (ADVICE AND DIRECTION)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB 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: September 29, 2022

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

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. (collectively, the “**Debtors**”); AND UPON reviewing the First Report of the Interim Receiver dated September 9, 2022 and the First Report of the Receiver dated September 29, 2022; AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”); AND UPON noting paragraph 31 of the Receivership Order permits the Receiver to apply to this Court for advice and directions in the discharge of its powers and duties; 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;

IT IS HEREBY ORDERED THAT:

1. Capitalized terms used but not defined herein have the meanings given to such terms in the Receivership Order.
2. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.
3. Any party on the Service List as of September 29, 2022 may apply on notice to the Receiver and other parties on the Service List to vary this Order within 7 days after the date on which the Order is pronounced.
4. Paragraph 8 of the Receivership Order shall apply to Faissal Mouhamad and Fetoun Ahmad also known as Fetoun Ahmed (or anyone acting on their behalf) in each of their personal capacities in addition to their capacities as agents of the Debtors.
5. No Person (as defined in the Receivership Order) shall knowingly participate in, or facilitate, any breach of the Receivership Order or this Order, including without limitation, any breach of paragraph 8 of the Receivership Order.
6. Faissal Mouhamad is enjoined by paragraphs 8 and 9 of the Receivership Order, and this Order, from taking any of the following actions without the prior written consent of the Receiver:
 - a. soliciting or contacting staff or patients at the Debtors’ dental practices, including those located at 7151 50th Avenue in Red Deer, Alberta and 100, 3505 52nd Street SE, Calgary, Alberta (collectively, the “**Dental Clinics**”); and
 - b. entering the Dental Clinics or in any way dealing with the Property, other than the Controlled Substances (as defined in the Receivership Order).

7. Faissal Mouhamad is hereby directed to comply with paragraphs 4 to 6 of the Receivership Order, including by taking the following steps:
- a. providing the Receiver with a sworn Affidavit that includes a list of all Records or Property that either he, Fetoun Ahmad also known as Fetoun Ahmed or someone acting on their behalf have removed from the Dental Clinics during the period commencing August 1, 2022 to the date of this Order by no later than Monday October 3, 2022;
 - b. advising the Receiver forthwith of any Records or Property (as such terms are defined in the Receivership Order) that are or may be in the possession or control of Faissal Mouhamad and delivering all such Records and Property to the Receiver forthwith, including without limitation any Records or Property taken from any Clinic, provided that Faissal Mouhamad shall continue to remain in possession of any Controlled Substances in accordance with the Receivership Order;
 - c. cooperating with and assisting the Receiver by delivering and granting to the Receiver access to and possession of all Patient Records; and
 - d. preserving and not destroying, altering, deleting or modifying in any manner any Records or Patient Records in the possession or control of Faissal Mouhamad.
8. The Receiver is hereby authorized but not required to take reasonable steps to secure and dispose of any Controlled Substances of the Debtors or otherwise located at the Dental Clinics, and the Receiver shall not by reason of having taken such steps or any other reason be in possession or be deemed to be in possession of any such Controlled Substances.
9. The Receiver is awarded costs of this application against Faissal Mouhamad.



Justice of the Court of King's Bench

SCHEDULE 5



Delta Dental clinic



95 likes · 109 followers

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[About](#)

[Photos](#)

[Mentions](#)

Details

 Page · Dentist & Dental Office

SCHEDULE 6

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****URGENT ****

VIA EMAIL: southhillsmile12@outlook.com

October 25, 2022

South Hills Smiles Dental Care
130, 2085 50th Avenue
Red Deer, Alberta

Attention: Dr. Faissal Mouhamad, Dr. Moussa Diakite and Dr. Satvik Patel

Dear Drs.

RE: Faissal Mouhamad Professional Corporation ("FMPC"), Delta Dental Corp. ("Delta Dental"), 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership (collectively the "Companies")

As you are aware, MNP Ltd. acts as Receiver and Manager (the "Receiver") of all of Companies' current and future assets, undertakings and properties pursuant to a Receivership Order (the "Receivership Order") pronounced by the Court of King's Bench of Alberta (the "Court") on September 16, 2022.

As you are also aware, FMPC and Delta Dental operated a dental clinic located at 7151 50th Avenue in Red Deer, Alberta under the name "Delta Dental" (the "Delta Office").

We have previously provided you with both the Receivership Order and a further Order (Advice and Direction) that was granted by the Court on September 29, 2022 (the "September 29 Order", collectively, the "Orders"). As previously indicated, the Orders prohibit Dr. Faissal Mouhamad from soliciting staff or patients of the Delta Office and paragraph 5 of the September 29 Order prohibits any person from knowingly facilitating or participating in any breach of the Orders.

It has been brought to our attention that a Facebook Page (the "FB Page") was created in the name of Delta Dental Clinic indicating that Delta Dental has moved to a new location and referring patients to South Hill Smiles. In addition, we have been advised that patients of Delta Dental have been directly contacted by both Fetoun Ahmed and staff members from South Hills Smiles with requests to rebook their cleanings at South Hills Smiles.

These activities are in contravention of the Orders. We advise that, at a hearing scheduled for November 3, 2022 (the "November 3 Hearing"), we will be seeking advice and direction from the Court regarding these activities and recommending that penalties be assessed against South Hills Smiles, Drs. Mouhamad, Diakite and Patel and F. Ahmed. We expect to file material with the Court in relation to the November 3 Hearing on October 27, 2022. Should you have additional information you wish to provide in relation to the concerns described above, we encourage you to bring them to our attention as soon as possible.

As we have previously advised you, failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include finest or imprisonment.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

cc.

Faissal Mohamad (drmouhamad@hotmail.com)
Fetoun Mohamad (fetoun1@icloud.com)
Khaled Alwalidahor (azza_kukhon@hotmail.com)

SCHEDULE 7



Authority to Offer for Sale Dental Practice or Facility Listing Agreement:

This listing is exclusive between :

BROKERAGE: Tier Three Brokerage Ltd., 186 Robert Speck Parkway, Suite 200, Mississauga, Ontario, L4Z 3G1 (the "Listing Brokerage") and **SELLER(S):** MNP Ltd. in its capacity as Receiver and Manager of 52 Dental Corporation Corporation and not in its personal capacity (the "Seller")

In consideration of the Listing Brokerage listing for sale the dental practice known as 52 Dental (the "Practice"), located at 3505 52nd Street SE, Calgary, Alberta, the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 4th day of November, 2022 **until** 11:59 p.m. on the 31st day of January, 2023 (the "Listing Period"). Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage, in accordance with the *Real Estate Act*, of Alberta 2000, CR-5 if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.

to offer the Practice **for sale** at a price of:

_____ (Cdn \$ _____)

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Practice.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the sale of the Practice or agreement to pay commission to any individual or organization including, but not limited to, other real estate or dental practice brokerages, for the sale of the Practice.

- DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and a "Buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. The "Practice" shall be deemed to include any part thereof or interest therein. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the Practice shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the Practice.
- COMMISSION:** In consideration of the Listing Brokerage listing the Practice and Premises for sale, the Seller agrees to pay the Listing Brokerage a **commission of 4.0% on the selling price, which will be reduced to 3% in the event that the sale is to the existing associate of the practice, Dr. Ghalib Hadi**, for any accepted offer to purchase the Practice from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement or such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 30 days after the expiration of the Listing Period

(Holdover Period), so long as such agreement is with anyone who was introduced to the Practice from any source whatsoever during the Listing Period or shown the Practice during the Listing Period. If, however, the offer for the purchase of the Practice is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Practice. For greater certainty, the commission shall not be payable by the Seller if the Court of King's Bench of Alberta declines to approve an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf.

Any deposit in respect of any agreement where the transaction has been completed shall be held in trust by the Seller's legal counsel and will first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit becomes forfeited, awarded, directed or released to the Seller, the Seller then agrees to pay to the Listing Brokerage to retain as agreed compensation for services rendered, twenty-five (25%) per cent of the said deposit (but not to exceed the commission payable had a sale been consummated). The balance of the deposit will be released to the Seller.

All amounts set out as commission are to be paid plus applicable federal and provincial sales taxes on such commission.

3. **REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller further acknowledges that the Listing Brokerage may be listing other practices that may be similar to the Seller's Practice and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Practice.

4. **LEGAL REPRESENTATION:** The Seller acknowledges that they have, or will, engage properly qualified legal representation skilled in the drafting and interpretation of dental practice asset or share sale agreements. The Seller further acknowledges that the Brokerage is not skilled in the drafting or interpretation of these agreements. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from the wording of such agreements.

The Seller acknowledges that they have, or will, engage properly qualified legal representation to advise them on all employment law issues relating to current or past employees of the Practice. The Seller further acknowledges that the Brokerage is not properly qualified to advise on any employment law issues. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from employment issues.

5. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand

therefor.

6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Practice during reasonable hours that will not be disruptive to the business operations within the Practice. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Practice during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.

7. **WARRANTIES:** The Practice is being offered for sale on an "as is, where is" basis with no representations or warranties in respect of such Practice. Any transaction will be subject to the approval of the Court of King's Bench of Alberta.

The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Practice for sale and that the Seller has informed the Listing Brokerage of any known third party interests or claims on the Practice such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Practice, which may affect the sale of the Practice.

8. **INDEMNIFICATION:** The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Practice or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's negligence or willful misconduct. The Seller agrees to indemnify and save harmless the Listing Brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement.

9. **USE AND DISTRIBUTION OF INFORMATION:** Subject to compliance with all applicable law, the Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Practice including, but not limited to: listing and advertising the Practice using any medium including the Internet; disclosing Practice information to prospective buyers, and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller expressly permits the Brokerage to disclose all of the information contained in the practice appraisal to prospective purchasers.

10. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

11. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PRACTICE ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PRACTICE ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

_____ DATE: _____
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations made by the Seller contained herein or in the development of the Practice appraisal document are true to the best of my knowledge, information and belief.



Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

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Working with Tier Three Brokerage Ltd.

As dental practice brokers, our activities are governed in the Province of Alberta by the Real Estate Act 2000, CR-5, which applies to real estate transactions.

Real estate brokerages are governed by the legal concept of “agency.” An agent is legally obligated to look after the best interests of the person he or she represents. The agent must be loyal to that person. A real estate brokerage may be your agent – if you have clearly established an agency relationship with that brokerage through a written representation agreement. But often, you may assume such an obligation exists when it does not.

1. Seller representation ← Tier Three’s role with the Seller

When a real estate brokerage represents a seller, it must do what is best for the seller of a property. A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a seller may have.

A seller’s agent must tell the seller anything known about a buyer. For instance, if a seller’s agent knows a buyer is willing to offer more for a property, that information must be shared with the seller. Confidences a seller shares with a seller’s agent must be kept confidential from potential buyers and others. Although confidential information about the seller cannot be discussed, a buyer working with a seller’s agent can expect fair and honest service from the seller’s agent and disclosure of pertinent information about the property.

2. Buyer representation

A real estate brokerage representing a buyer must do what is best for the buyer. A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a buyer may have.

Typically, buyers will be obliged to work exclusively with that brokerage for a period of time. Confidences a buyer shares with the buyer’s agent must be kept confidential. Although confidential information about the buyer cannot be disclosed, a seller working with a buyer’s agent can expect to be treated fairly and honestly.

3. Multiple representation

Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.

Since the brokerage’s loyalty is divided between the buyer and the seller who have conflicting

interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer service ← Tier Three's role with the Buyer

A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called “customer service.” Under this arrangement, the brokerage has the ethical duty to deal fairly, honestly and with integrity; the legal duty to exercise due care when answering questions and providing information; and the legal duty to avoid misrepresentation, but is not obligated to do what is best for the buyer.

This relationship can be set out in a buyer or seller customer service agreement. Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer.

The brokerage will disclose these relationships to each buyer and seller.

Who's working for you?

It is important that you understand who the broker is working for. For example, both the seller and the buyer may have their own agent which means they each have a broker who is representing them. Or, some buyers choose to contact the seller's agent directly. Under this arrangement the broker is representing the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.

A broker working with a buyer may even be a “sub-agent” of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.

If the brokerage represents both the seller and the buyer, this is multiple representation.

Industry Professional Standards of Conduct

It is important that the people understand the relationship they have with Tier Three Brokerage Ltd. There are numerous requirements and obligations for representation and customer service included in the Industry Professional Standards of Conduct which is administered by the Real Estate Council of Alberta. The standards require brokers to follow a particular set of behaviours and activities with regard to client information protection, service agreements, and their own personal conduct. You will find the full Professional Standards of Conduct and other useful information at www.reca.ca.

Written Direction Regarding LOIs Received and "Bully" Offers/LOIs

I acknowledge that Tier Three Brokerage will receive Letters of Intent (LOIs) for the sale of 52 Dental on a date to _____ established in consultation with the Seller (LOI Due Date).
be

Upon _____ receipt of all of the Letters of Intent Tier Three will summarize and present these to me within one business day of the LOI Due Date (Presentation Date).

Should any LOIs be received by Tier Three prior to the LOI Due Date, I hereby direct Tier Three to retain these, and hold off on presenting these, until the agreed upon Presentation Date.

Should any of the LOIs received expire prior to the scheduled Presentation Date (sometimes known as a "Bully Offer"), I hereby direct Tier Three to Inform the submitter/potential purchaser that the LOI will not be considered prior to the date upon which all LOIs are due, and will not be provided to me (Vendor) until the scheduled Presentation Date.

Should any LOIs be received by Tier Three after the scheduled LOI Due Date, I hereby direct Tier Three to inform me of said LOI.

I acknowledge that at any time I may direct Tier Three to alter my instructions/direction with regards to the collection and presentation of LOIs received, by providing new written direction.

(Authorized to bind the Listing Brokerage) DATE: _____ _____
(Name of Person Signing)

Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

(Signature of Seller/Authorized Signing Officer) □DATE: _____

(Signature of Seller/Authorized Signing Officer) □DATE: _____

SCHEDULE 8

**Authority to Offer for Sale Dental Practice or Facility
Listing Agreement:**

This listing is exclusive between :

BROKERAGE: Tier Three Brokerage Ltd., 186 Robert Speck Parkway, Suite 200, Mississauga, Ontario, L4Z 3G1 (the "Listing Brokerage") and **SELLER(S):** MNP Ltd. in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corporation and Michael Dave Management Ltd. and not in its personal capacity (the "Seller")

In consideration of the Listing Brokerage listing for sale the dental practice and premises known as Delta Dental (the "Practice") and the premises located at 7151 50th Avenue in Red Deer, Alberta, the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 4th day of November, 2022 **until** 11:59 p.m. on the 31st day of January, 2023 (the "Listing Period"). Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage, in accordance with the *Real Estate Act*, of Alberta 2000, CR-5 if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.

to offer the Practice and Premises **for sale** at a price of:

_____ (Cdn \$ _____)

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Practice.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the sale of the Practice or agreement to pay commission to any individual or organization including, but not limited to, other real estate or dental practice brokerages, for the sale of the Practice.

- 1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and a "Buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. The "Practice" shall be deemed to include any part thereof or interest therein. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the Practice shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the Practice.
- 2. COMMISSION:** In consideration of the Listing Brokerage listing the Practice and Premises for sale, the Seller agrees to pay the Listing Brokerage a **commission of 4.0% on the selling price, which will be reduced to 3% in the event that the sale is to an existing associate of the Practice**, for any accepted offer to purchase the Practice from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement or such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 30 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the Practice from any source whatsoever during the Listing Period or shown the Practice during the Listing Period. If, however, the offer for the purchase of the Practice is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Practice. For greater certainty, the commission shall not be payable by the Seller if the Court of King's Bench of Alberta declines to approve an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf.

Any deposit in respect of any agreement where the transaction has been completed shall be held in trust by the Seller's legal counsel and will first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit becomes forfeited, awarded, directed or released to the Seller, the Seller then agrees to pay to the Listing Brokerage to retain as agreed compensation for services rendered, twenty-five (25%) per cent of the said deposit (but not to exceed the commission payable had a sale been consummated). The balance of the deposit will be released to the Seller.

All amounts set out as commission are to be paid plus applicable federal and provincial sales taxes on such commission.

3. **REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller further acknowledges that the Listing Brokerage may be listing other practices that may be similar to the Seller's Practice and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Practice.

4. **LEGAL REPRESENTATION:** The Seller acknowledges that they have, or will, engage properly qualified legal representation skilled in the drafting and interpretation of dental practice asset or share sale agreements. The Seller further acknowledges that the Brokerage is not skilled in the drafting or interpretation of these agreements. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from the wording of such agreements.

The Seller acknowledges that they have, or will, engage properly qualified legal representation to advise them on all employment law issues relating to current or past employees of the Practice. The Seller further acknowledges that the Brokerage is not properly qualified to advise on any employment law issues. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from employment issues.

5. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period

after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

- 6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Practice during reasonable hours that will not be disruptive to the business operations within the Practice. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Practice during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.
- 7. **WARRANTIES:** The Practice is being offered for sale on an "as is, where is" basis with no representations or warranties in respect of such Practice. Any transaction will be subject to the approval of the Court of King's Bench of Alberta.

The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Practice for sale and that the Seller has informed the Listing Brokerage of any known third party interests or claims on the Practice such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Practice, which may affect the sale of the Practice.

- 8. **INDEMNIFICATION:** The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Practice or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's negligence or willful misconduct. The Seller agrees to indemnify and save harmless the Listing Brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement.
- 9. **USE AND DISTRIBUTION OF INFORMATION:** Subject to compliance with all applicable law, the Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Practice including, but not limited to: listing and advertising the Practice using any medium including the Internet; disclosing Practice information to prospective buyers, and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller expressly permits the Brokerage to disclose all of the information contained in the practice appraisal to prospective purchasers.
- 10. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 11. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PRACTICE ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PRACTICE ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

_____ DATE: _____
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations made by the Seller contained herein or in the development of the Practice appraisal document are true to the best of my

knowledge, information and belief.



Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

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Working with Tier Three Brokerage Ltd.

As dental practice brokers, our activities are governed in the Province of Alberta by the Real Estate Act 2000, CR-5, which applies to real estate transactions.

Real estate brokerages are governed by the legal concept of “agency.” An agent is legally obligated to look after the best interests of the person he or she represents. The agent must be loyal to that person. A real estate brokerage may be your agent – if you have clearly established an agency relationship with that brokerage through a written representation agreement. But often, you may assume such an obligation exists when it does not.

1. Seller representation ← Tier Three’s role with the Seller

When a real estate brokerage represents a seller, it must do what is best for the seller of a property. A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a seller may have.

A seller’s agent must tell the seller anything known about a buyer. For instance, if a seller’s agent knows a buyer is willing to offer more for a property, that information must be shared with the seller. Confidences a seller shares with a seller’s agent must be kept confidential from potential buyers and others. Although confidential information about the seller cannot be discussed, a buyer working with a seller’s agent can expect fair and honest service from the seller’s agent and disclosure of pertinent information about the property.

2. Buyer representation

A real estate brokerage representing a buyer must do what is best for the buyer. A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a buyer may have.

Typically, buyers will be obliged to work exclusively with that brokerage for a period of time. Confidences a buyer shares with the buyer’s agent must be kept confidential. Although confidential information about the buyer cannot be disclosed, a seller working with a buyer’s agent can expect to be treated fairly and honestly.

3. Multiple representation

Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.

Since the brokerage’s loyalty is divided between the buyer and the seller who have conflicting

interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer service ← Tier Three's role with the Buyer

A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called “customer service.” Under this arrangement, the brokerage has the ethical duty to deal fairly, honestly and with integrity; the legal duty to exercise due care when answering questions and providing information; and the legal duty to avoid misrepresentation, but is not obligated to do what is best for the buyer.

This relationship can be set out in a buyer or seller customer service agreement. Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer.

The brokerage will disclose these relationships to each buyer and seller.

Who's working for you?

It is important that you understand who the broker is working for. For example, both the seller and the buyer may have their own agent which means they each have a broker who is representing them. Or, some buyers choose to contact the seller's agent directly. Under this arrangement the broker is representing the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.

A broker working with a buyer may even be a “sub-agent” of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.

If the brokerage represents both the seller and the buyer, this is multiple representation.

Industry Professional Standards of Conduct

It is important that the people understand the relationship they have with Tier Three Brokerage Ltd. There are numerous requirements and obligations for representation and customer service included in the Industry Professional Standards of Conduct which is administered by the Real Estate Council of Alberta. The standards require brokers to follow a particular set of behaviours and activities with regard to client information protection, service agreements, and their own personal conduct. You will find the full Professional Standards of Conduct and other useful information at www.reca.ca.

**Written Direction Regarding
LOIs Received and "Bully" Offers/LOIs**

I acknowledge that Tier Three Brokerage will receive Letters of Intent (LOIs) for the sale of Delta Dental on a date to _____ established in consultation with the Seller (LOI Due Date).
be _____

Upon _____ receipt of all of the Letters of Intent Tier Three will summarize and present these to me within one business day of the LOI Due Date (Presentation Date).

Should any LOIs be received by Tier Three prior to the LOI Due Date, I hereby direct Tier Three to retain these, and hold off on presenting these, until the agreed upon Presentation Date.

Should any of the LOIs received expire prior to the scheduled Presentation Date (sometimes known as a "Bully Offer"), I hereby direct Tier Three to Inform the submitter/potential purchaser that the LOI will not be considered prior to the date upon which all LOIs are due, and will not be provided to me (Vendor) until the scheduled Presentation Date.

Should any LOIs be received by Tier Three after the scheduled LOI Due Date, I hereby direct Tier Three to inform me of said LOI.

I acknowledge that at any time I may direct Tier Three to alter my instructions/direction with regards to the collection and presentation of LOIs received, by providing new written direction.

_____ DATE: _____
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ DATE: _____
(Signature of Seller/Authorized Signing Officer)

SCHEDULE 9

EXCLUSIVE SALE LISTING AGREEMENT

TO: CBRE LIMITED
Suite 1995 Manulife Place
10180 - 101 Street
Edmonton, Alberta, T5J 3S4

Attention: Mr Dave Young

Dear Sir:

Re: Municipal Address 7151 50th Street, Red Deer, Alberta (the "Property")
Re: Legal Description: Plan 2223KS; Block 1; Lot 4A (the "Property")

This Agreement shall be governed and constructed in accordance with the laws of the Province of Alberta. If any provision is invalid or unenforceable in any jurisdiction where this agreement is to be performed, such provision shall be deemed deleted and the remaining portions of this Agreement shall remain valid and binding.

1. In consideration of CBRE LIMITED ("CBRE") agreeing to use reasonable commercial efforts to sell the Property in connection with an agreement between MNP Ltd. and Henry Schein Tier Three Brokerage Ltd., MNP Ltd. in its sole capacity as Receiver and Manager ("MANAGER") of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corporation, 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. hereby authorizes CBRE as its Exclusive Agent to sell the Property on the terms and conditions as may be agreed upon between CBRE and MANAGER or as may be agreed upon between MANAGER and a prospective purchaser.
2. The Commission shall be calculated on the following basis, (the "Commission"):
 - a) For a sale transaction, the commission (the "Commission") shall be calculated on the basis of four percent (4.00%) of the Gross Sale Price (as defined below) for the Property plus GST. The Commission will be reduced to 3% in the event that the sale is to an existing associated of the dental practice known as Delta Dental.

The Commission shall be paid by MNP LTD. to CBRE Limited on the completion of the Sale (as defined below) of the Property and such Commission shall be deducted from the deposit monies, with any balance payable from the sale proceeds and the MANAGER hereby assigns to CBRE Limited such portion of the sale proceeds to pay the balance of the Commission. In the event of a Sale, all documents necessary to complete the transfer of the Property shall be prepared at MANAGER's expense.

It is understood that CBRE shall be responsible for and shall pay for all sales promotion. For the purposes of showing the Property, MANAGER agrees to give CBRE quick and convenient access at reasonable times.

3. This is an Exclusive Sale Listing and should a sale be made by whomsoever during the currency hereof, or as a result of negotiations originating during such currency, the Commission shall be payable to CBRE.
4. CBRE agrees to accept registrations, and co-operate with brokers on a Commission-sharing basis introducing prospective tenants, with whom CBRE is not already in contact, to the Property. The co-operating broker shall receive a Commission, as outlined in section 2A above.
6. Any Goods and Services Taxes (GST) payable in the net sale price of the Property shall be payable by the purchaser and collectable by MANAGER and are in addition to the purchase price. It is also understood that any GST payable on Commissions and Overrides shall be payable by MANAGER and collectable by CBRE and are in addition to the Commission or Override.
7. CBRE shall be allowed to erect "For Sale and or "Sold By" signs on the Property (Not Applicable)
8. MANAGER agrees to pass on to CBRE all enquiries received by it with regard to the sale of the Property.
9. We, MANAGER hereby charge the lands on which the Property is situated with any Commission earned in accordance with this Agreement and CBRE may at any time file a Caveat on the aforesaid lands to protect its rights to Commission or Override under this Agreement.
10. We agree that if any purchase agreement provides for deposits to be paid to CBRE (hereinafter, collectively the "**Deposit**"), the deposit will be held by CBRE in its trust account. We authorize CBRE to deduct earned commission and other amounts that may be or become owing by us to CBRE hereunder from any such deposit held when such commission becomes payable. In the event of a sale not being completed as result of a default by the purchaser, and the deposit being forfeited by the purchaser, we hereby authorize CBRE to deduct and pay itself one-half of the deposit, up to a sum equivalent to the commission and other amounts that may be or become owing by us to CBRE. The remaining balance of the deposit shall then be paid to us.
11. Within three (3) weeks after the expiry of this agreement CBRE shall provide MANAGER with a list of Applicants for the building and shall a sale be negotiated within 60 days of the expiry herein CBRE will be paid a fee as outlined in the agreement.
12. This listing shall remain in full force and effect until January 31, 2023 from the date hereof.

13. For the purposes of this Exclusive Listing Agreement, the following terms shall have the following meanings:

“Gross Sale Price” means the full, true aggregate consideration, exclusive of GST, without duplication, received or receivable by MANAGER, or paid or payable to or at the direction of MANAGER, in consideration of the Sale of the Property, denominated in Canadian dollars.

“Sale” means any sale, exchange or trade of the Property or any interest therein, directly or indirectly, by MANAGER and includes, without limitation, any trade of Property or any issue or transfer of shares or other securities which results in any direct or indirect change of legal or beneficial ownership of any of the shares of OWNER, whether by sale, exchange or trade of such shares or by way of merger, amalgamation, or reorganization of MANAGER.

Any notice, document or communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand to the party to which it is to be given as follows:

If to CBRE Limited:

CBRE LIMITED
1995 Manulife Place
10180 – 101 Street
Edmonton, Alberta T5J 3S4
Attention: Mr. Dave Young

dave.young@cbre.com

If to:

MNP LTD. in its sole capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal capacity
1500, 640-5th Avenue SW
Calgary, Alberta T2P 3G4
Attention: Vanessa Allen, CIRP, LIT (Senior Vice President)

vaneesa.allen@mnp.ca

This Agreement constitutes the entire agreement between the MANAGER and CBRE and supersedes all prior discussions. No modification of this Agreement will be effective unless made in writing and signed by both the MANAGER and CBRE. This Agreement shall be binding upon and enure to the benefit of the successors and assigns of the parties hereto.

The signature page forms part of the Exclusive Sale and Lease Listing Agreement between CBRE Limited and MNP LTD. for 7151- 50TH Avenue, Red Deer, Alberta

DATED at Calgary, Alberta this ____ day of _____, 2022.

MNP LTD., in its sole capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal capacity

Per: _____
I have the authority to bind the Company

ACCEPTED at Edmonton, Alberta this ____ day of _____, 2022.

CBRE LIMITED

Per: _____
I have the authority to bind the Company

SCHEDULE 10

EXCLUSIVE AGREEMENT TO LIST

TO: NAI Commercial Real Estate Inc.
4601 - 99 Street
Edmonton, AB T6E 4Y1

(hereinafter referred to as the " Brokerage")

Re: 100, 3505 52 Street SE, Calgary, AB

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

(hereinafter referred to as the " Premises")

In consideration of the Brokerage agreeing to list and market the Premises, , **MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity** (the "Receiver"), hereby requests, authorizes and empowers the Brokerage to list and market the Premises on the following terms and conditions set out in this exclusive listing agreement.

Sale Details:

1. Asking Sale Price: _____
2. Possession: Negotiable

This is an EXCLUSIVE listing and should a sale be made by anybody (including the Receiver) during the currency of this listing, or as a result of:

1. negotiations originating during the currency of this listing whether or not the Brokerage takes part in such negotiations; or
2. an introduction by the Brokerage of a person, firm or corporation to the Receiver prior to the expiry of this listing, notwithstanding that such sale is executed after the expiry of the term of this listing; then

the Receiver agrees to pay the Brokerage in accordance with this listing agreement a commission of **three (3%) percent** of the Purchase Price plus any applicable G.S.T., such commission and G.S.T. payable upon the Closing Date. This commission will be reduced to 1.5% in the event that the Premises are sold to Dr. Ghalib Hadi.

As agreed compensation for services rendered, fifty (50%) percent of any forfeited deposits are payable to the Brokerage, but not to exceed the commission payable, plus any applicable G.S.T. had the sale been concluded.

In the event that the sale of the Premises is not approved by the Court of King's Bench of Alberta (the "Court"), then no commission shall be payable to the Brokerage provided that the Receiver will at all times make commercially reasonable efforts to obtain Court approval of the sale.

Once a commission has been earned as outlined in this listing agreement, the Brokerage shall have the right to deduct such commission from any deposit held by it in its trust account.

The Receiver authorizes the Brokerage to use, disclose and retain all information provided for all purposes relating to the listing and marketing of the Premises including:

- a) Advertising the Premises in any medium including electronic media;
- b) Disclosing Premises information to prospective tenants/buyers or other agents; and
- c) Such other use of the Landlord's information as is consistent with listing and marketing the Premises.

The Receiver agrees that the Brokerage may show the Premises at all reasonable times on prior notice to the Receiver, and further agrees to ensure that the Brokerage shall have quick and convenient access at all reasonable times for such purpose. The Brokerage shall also have the right to place suitable "For Sale" signs on the Premises and the subject lands during the currency of this listing. When the property is advertised on the web or additional services such as ICX or MLS the Brokerage is hereby instructed to continue to market the property for sale during any conditional offer periods to promote additional interest.

The Brokerage shall be held harmless for any loss or damage to the premises or the contents thereof due to fire, theft, vandalism or from any other cause whatsoever, except if such loss is due to the negligence of the Brokerage. The Receiver shall not indemnify the Brokerage with respect to any representations, statements or inducements, without limitation, made by Brokerage to any party, which representations, statements or inducements do not accurately reflect the information provided to Brokerage by the Receiver. The Brokerage shall not make any statement whatsoever as to the status and/or condition, environmental or otherwise, of any lands adjoining or in the vicinity of the Premises.

The laws of the Province of Alberta shall govern this listing agreement.

This listing shall remain in full force and effect until 5:00 p.m., March 31st, 2023. After such date, this listing agreement shall continue on a month-to-month basis until cancelled by either party on 30 days written notice.

The Receiver agrees to provide all detail and information regarding the Premises in its possession and acknowledges that it has not withheld any material information relating to the Premises from the Brokerage. The parties certify that they have full power and authority to enter into this listing agreement and acknowledge having read this listing agreement and having received a copy of it on this date.

DATED at the City of Calgary, in the Province of Alberta this ____ day of _____, 2022.

MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity

Per _____

AGREED AND ACCEPTED, at the City of Edmonton, in the Province of Alberta, this _____ day of _____, 2022.

NAI COMMERCIAL REAL ESTATE INC.

Per _____

SCHEDULE 11

EXCLUSIVE AGREEMENT TO LIST

TO: NAI Commercial Real Estate Inc.
4601 - 99 Street
Edmonton, AB T6E 4Y1

(hereinafter referred to as the " Brokerage")

Re: 108, 5205 Power Center Boulevard in Drayton Valley, AB

PLAN 0721291
BLOCK 102
LOT 14
EXCEPTING THEREOUT ALL MINES AND MINERALS

(hereinafter referred to as the " Premises")

In consideration of the Brokerage agreeing to list and market the Premises, , **MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity** (the "Receiver"), hereby requests, authorizes and empowers the Brokerage to list and market the Premises on the following terms and conditions set out in this exclusive listing agreement.

Sale Details:

1. Asking Sale Price: _____
2. Possession: Negotiable

This is an EXCLUSIVE listing and should a sale be made by anybody (including the Receiver) during the currency of this listing, or as a result of:

1. negotiations originating during the currency of this listing whether or not the Brokerage takes part in such negotiations; or
2. an introduction by the Brokerage of a person, firm or corporation to the Receiver prior to the expiry of this listing, notwithstanding that such sale is executed after the expiry of the term of this listing; then

the Receiver agrees to pay the Brokerage in accordance with this listing agreement a commission of **three (5%) percent** of the Purchase Price plus any applicable G.S.T., such commission and G.S.T. payable upon the Closing Date. This commission will be reduced to 2.5% in the event that the Premises are sold to Puneet Kohli Professional Dental Corporation or a related entity to the existing tenant.

As agreed compensation for services rendered, fifty (50%) percent of any forfeited deposits are payable to the Brokerage, but not to exceed the commission payable, plus any applicable G.S.T. had the sale been concluded.

In the event that the sale of the Premises is not approved by the Court of King's Bench of Alberta (the "Court"), then no commission shall be payable to the Brokerage provided that the Receiver will at all times make commercially reasonable efforts to obtain Court approval of the sale.

Once a commission has been earned as outlined in this listing agreement, the Brokerage shall have the right to deduct such commission from any deposit held by it in its trust account.

The Receiver authorizes the Brokerage to use, disclose and retain all information provided for all purposes relating to the listing and marketing of the Premises including:

- a) Advertising the Premises in any medium including electronic media;
- b) Disclosing Premises information to prospective tenants/buyers or other agents; and
- c) Such other use of the Landlord's information as is consistent with listing and marketing the Premises.

The Receiver agrees that the Brokerage may show the Premises at all reasonable times on prior notice to the Receiver, and further agrees to ensure that the Brokerage shall have quick and convenient access at all reasonable times for such purpose. The Brokerage shall also have the right to place suitable "For Sale" signs on the Premises and the subject lands during the currency of this listing. When the property is advertised on the web or additional services such as ICX or MLS the Brokerage is hereby instructed to continue to market the property for sale during any conditional offer periods to promote additional interest.

The Brokerage shall be held harmless for any loss or damage to the premises or the contents thereof due to fire, theft, vandalism or from any other cause whatsoever, except if such loss is due to the negligence of the Brokerage. The Receiver shall not indemnify the Brokerage with respect to any representations, statements or inducements, without limitation, made by Brokerage to any party, which representations, statements or inducements do not accurately reflect the information provided to Brokerage by the Receiver. The Brokerage shall not make any statement whatsoever as to the status and/or condition, environmental or otherwise, of any lands adjoining or in the vicinity of the Premises.

The laws of the Province of Alberta shall govern this listing agreement.

This listing shall remain in full force and effect until 5:00 p.m., March 31st, 2023. After such date, this listing agreement shall continue on a month-to-month basis until cancelled by either party on 30 days written notice.

The Receiver agrees to provide all detail and information regarding the Premises in its possession and acknowledges that it has not withheld any material information relating to the Premises from the Brokerage. The parties certify that they have full power and authority to enter into this listing agreement and acknowledge having read this listing agreement and having received a copy of it on this date.

DATED at the City of Calgary, in the Province of Alberta this ____ day of _____, 2022.

MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity

Per _____

AGREED AND ACCEPTED, at the City of Edmonton, in the Province of Alberta, this _____ day of _____, 2022.

NAI COMMERCIAL REAL ESTATE INC.

Per _____

SCHEDULE 12

Faissal Mouhamad Professional Corporation ("FMPC") and Delta Dental Corp. ("DDC")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		Notes
Receipts:		
Accounts receivable	\$ 197,880	1
Cash held in financial institutions	90,177	2
Total receipts:	288,058	
Disbursements:		
Contractor fees	142,037	3
Payroll	40,618	4
Operating expenses	20,983	
Appraisal	5,000	
Miscellaneous expenses	2,284	
Utilities	1,048	
GST Paid	491	
Total disbursements:	212,462	
Net available cash:	\$ 75,596	5

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of FMPC o/a Delta Dental and Delta Dental Corp. (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from FMPC's account with Royal Bank of Canada and DDC's account with Scotiabank (the "DDC Account") since the date of interim receivership. The amount collected from the DDC Account is net of payroll \$67,317 that was paid directly from the DDC Account.
2. Represents amounts collected from patients and their insurance providers.
3. Represents payments to dentists, hygienists and contractors.
4. Represents payroll prior to the Receivership Date, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives.
5. In addition to the amount reflected above, selected accounts receivable continue to be collected into the DDC Account, which was set to deposit only. The DDC Account had a balance of \$500.09 as at October 12, 2022.

SCHEDULE 13

52 Dental Corporation ("52 Dental")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Cash held in financial institutions	\$ 91,944	1
Accounts receivable	179,451	2
Total receipts:	271,395	
Disbursements:		
Contractor fees	130,502	3
Payroll	71,334	4
Operating expenses	27,477	
Insurance	1,760	
Miscellaneous disbursements	1,484	
GST Paid	412	
Total disbursements:	232,969	
Excess of receipts over disbursements:	38,426	
Net available cash:	\$ 38,426	

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of 52 Dental (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from 52 Wellness' account with Scotiabank (the "52 Account") since the date of interim receivership.
2. Represents amounts collected from patients and their insurance providers.
3. Represents payments to dentists and hygienists who are retained on a contract basis.
4. Represents payroll, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives.
5. In addition to the amount reflected above, selected accounts receivable continue to be collected into the 52 Account, which was set to deposit only. The 52 Account had a balance of \$490.82 as at October 12, 2022.

SCHEDULE 14

52 Wellness Centre Inc. ("52 Wellness")
Receiver's Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 4,528	1
GST collected	226	
Total receipts:	<u>4,755</u>	
Disbursements:		
Property management	<u>2,000</u>	2
Total disbursements:	<u>2,000</u>	
Excess of receipts over disbursements:	2,755	
Net available cash:	<u><u>\$ 2,755</u></u>	

Notes - general:

1. On September 16, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 52 Wellness.

Notes - specific:

1. Represents rent collected from tenants of the property located 100, 3505 52nd Street SE in Calgary, Alberta (the "52 Building").
2. Represents a deposit paid to Veranova Properties to provide property management services for the 52 Building.

SCHEDULE 15

985842 Alberta Ltd. ("985842")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 5,360	1
GST collected	268	
Total receipts:	<u>5,628</u>	
Disbursements:		
Miscellaneous	412	
GST paid	21	
Total disbursements:	<u>433</u>	
Excess of receipts over disbursements:	5,195	
Net available cash:	<u><u>\$ 5,195</u></u>	

Notes - general:

1. On September 29, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 985842.

Notes - specific:

1. Represents rent collected from the sole tenant of the property located at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta.

SCHEDULE 16

**In the Matter of the Interim Receivership of
Faissal Mouhamad Professional Corporation ("FMPC") o/a Delta Dental, Delta Dental Corp. ("Delta Dental") and 52 Dental Corporation
Summary of Professional Fees and Disbursements**

MNP Ltd.

Invoice Date	Invoice Number	Description	FMPC & Delta Dental	52 Dental Corporation	Subtotal	GST	Total
September 27, 2022	9552882	Period ended September 13, 2022	\$ 38,813	\$ 31,756	\$70,569	\$3,528	\$74,097
			38,813	31,756	70,569	3,528	74,097

McMillan LLP

Invoice Date	Invoice Number	Description	FMPC & Delta Dental	52 Dental Corporation	Subtotal	GST	Total
September 22, 2022	3017049	For the period ended August 31, 2022	6,064	6,064	12,127	606	12,733
			6,064	6,064	12,127	606	12,733

Total Professional Fees and Disbursements			\$ 44,876	\$ 37,819	\$82,696	\$4,135	\$86,830
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SCHEDULE 17

**In the Matter of the Receivership of
Faissal Mouhamad Professional Corporation ("FMPC") o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. ("MDML") and 985842 Alberta Ltd. ("985842")
Summary of Professional Fees and Disbursements**

MNP Ltd.

Invoice date	Invoice number	Description	FMPC & Delta Dental	52 Dental Corporation	52 Wellness Centre Inc.	MDML	985842	Subtotal	GST	Total
October 11, 2022	10616319	For the period ended October 10, 2022	\$ 63,357	\$ 49,278	\$ 14,079	\$ 14,079	\$ -	\$ 140,793	\$ 7,040	\$ 147,833
October 11, 2022	10616478	For the period ended October 10, 2022	-	-	-	-	8,345	8,345	417	8,762
			63,357	49,278	14,079	14,079	8,345	149,138	7,457	156,595

McMillan LLP

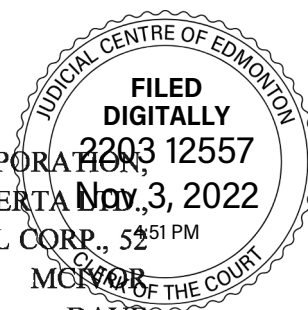
Invoice date	Invoice number	Description	PC & Delta Dental	ental Corporation	Illness Centre Inc.	MDML	985842	Subtotal	GST	Total
October 11, 2022	574727	For the period ended September 30, 2022	17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519
			17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519

Total Professional Fees and Disbursements

\$ 81,151	\$ 56,000	\$ 20,802	\$ 20,802	\$ 9,927	\$ 188,681	\$ 9,433	\$ 198,115
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TAB 23

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 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 AFFIDAVIT OF SERVICE

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

McMILLAN LLP
1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attention: Adam Maerov/Kourtney Rylands/Preet Saini
Telephone: 403.531.4700
Facsimile: 403-531-4720
Email: adam.maerov@mcmillan.ca
kourtney.rylands@mcmillan.ca
preet.saini@mcmillan.ca
File Number: 293571

AFFIDAVIT OF IRMA ALVARADO
Sworn on November 3, 2022

I, Irma Alvarado, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY:


1. I am a legal assistant at McMillan LLP and as such have personal knowledge of the facts and matters deposed to herein, or if based upon information and belief I verily believe the same to be true.
2. That I am an adult person and not a party to this action.
3. I am 18 years of age or older.
4. That on October 28, 2022, I served the interested parties/creditors in this action with copies of the following documents, attached hereto as “**Exhibit A**”:
 - a. Letter with service list (“**Service List**”);

- b. Application (Approval of Sales Process, Contempt, Sealing, Approval of Fees and Activities), and form of Orders;
- c. Second Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd.

collectively (the “Application Materials”).

- 5. That on October 28, 2022, I served the Application Materials to the contact information listed on the Service List, attached hereto as **Exhibit “B”**.
- 6. Attached hereto collectively as **Exhibit “C”** is a copy of the email to the Service List dated October 28, 2022 and the delivery receipts and courier delivery receipts.

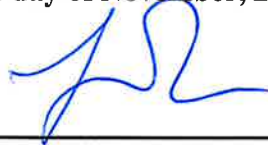
SWORN BEFORE ME at the City of)
 Calgary, in the Province of Alberta, this 3)
 day of November 2022.)


 _____)
 A Commissioner for Oaths in and for the)
 Province of Alberta)


 _____)
 IRMA ALVARADO)

JESSICA LINDSEY ROY
 A Commissioner for Oaths in and for
 the Province of Alberta
 Commission Expires February 27, 2024

**This is Exhibit "A" referred to
in the Affidavit of Irma
Alvarado Sworn before me this
3rd day of November, 2022.**



**A Commissioner for Oaths in
and for the Province of Alberta**

JESSICA LINDSEY ROY
A Commissioner for Oaths in and for
the Province of Alberta
Commission Expires February 27, 2024



Reply to the Attention of: Preet Saini
Direct Line: 403.531.4716
Email Address: preet.saini@mcmillan.ca
Our File No.: 293571
Date: October 28, 2022

EMAIL

TO THE SERVICE LIST

Dear Sir/Madam,

**Re: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Court of King's Bench Action No. 2203-12557**

We write on behalf of MNP Ltd. in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc. and 985842 Alberta Ltd.

Please find enclosed for service upon each of the parties noted in the attached service list unfiled copies of the following materials for the hearing scheduled for November 4, 2022 at 2:00 pm:

1. Second Report of the Receiver dated October 28, 2022;
2. Application for approval of sales process, contempt, sealing, approval of fees and activities with proposed Forms of Order an attached.

The WebEx instructions for attending the hearing are attached as Exhibit "A" to this letter.

Yours truly,

Preet Saini

Encl.

Exhibit "A"

Virtual Courtroom 86 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom86>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

If you are a non-lawyer attending this hearing remotely, **you must** complete the undertaking located here: <https://www.albertacourts.ca/qb/resources/announcements/undertaking-and-agreement-for-non-lawyers>

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

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 FETOUN AHMAD also known as FETOUN AHMED

Clerk's Stamp

DOCUMENT **APPLICATION (APPROVAL OF SALES PROCESS, CONTEMPT, SEALING, 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: Friday, November 4, 2022
Time: 2:00 pm
Where: Edmonton Law Courts, via WebEx
Before: The Honourable Justice Neilson

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 Dental**"), 52 Wellness Centre Inc. ("**52 Wellness**") and Michael Dave Management Ltd. ("**MDML**") and 985842

Alberta Ltd. (“**985**”) (collectively, the “**Debtors**”) seeks two Orders substantially in the form attached hereto as Schedule “A” and Schedule “B”:

- (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 proposed sale and listing agreements and the sale processes described therein (collectively, the “**Proposed Listing Agreements**”) described in the Second Report of the Receiver dated October 28, 2022 (“**Second Report**”);
- (c) authorizing the Receiver to apply to this Court to amend, vary, or seek advice and directions with respect to the Proposed Listing Agreements;
- (d) declaring that Faissal Mouhamad and Fetoun Ahmad also known as Fetoun Ahmed are in contempt of court for their failures to comply with the Order of the Honourable Justice Mah granted September 29, 2022 (the “**September 29 Order**”) and the receivership order of Justice Mah dated September 16, 2022 (the “**Receivership Order**”) and granting relief related thereto;
- (e) approving the reported actions, activities, and fees of the MNP Ltd. in its capacity as interim receiver and Receiver, and those of its legal counsel McMillan LLP;
- (f) temporarily sealing the First Confidential Report of the Receiver dated October 28, 2022 (the “**First Confidential Report**”); and
- (g) such further and other relief as counsel may request and this Honourable Court may deem appropriate.

Grounds for Making this Application:

A. Overview

- 2. MNP Ltd. previously acted as interim receiver of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, and Delta Dental Corp pursuant to an interim receivership order granted on August 23, 2022 by the Honourable Justice Hiller (in such capacity, the “**Interim Receiver**”).
- 3. On September 16, 2022, MNP Ltd. was appointed as Receiver over all of the current and future assets, undertakings, and properties of Faissal Mouhamad Professional Corporation, 52 Dental Corporation,

Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. (collectively, and together with 985842 Alberta Ltd., the “**Debtors**”) pursuant to the Receivership Order.

4. On September 29, 2022, MNP Ltd. was appointed as Receiver over all of the current and future assets, undertakings, and properties of 985842 Alberta Ltd. (the “**985 Receivership Order**”).
5. The Debtors’ businesses can be summarized as follows:

Corporate entity	Directors/ Shareholders	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 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 ”).

(collectively, the properties described above are referred to as the “**Properties**”)

B. Proposed Listing Terms and Sales Process Order

6. Pursuant to section 3(l) (m) of the Receivership Order and the 985 Receivership Order, the Receiver is authorized to, among other things, market any or all of the Properties and sell the Properties or any parts thereof with the approval of this Court.
7. The Receiver seeks Court approval to enter into the Proposed Listing Agreements to market the Properties.
8. The Proposed Listing Agreements consist of the HS Agreements, the CBRE Agreement and the NAI Agreements (each term as defined in the Second Report), and are designed to obtain the highest or otherwise best value for the Properties in the circumstances.
9. The proposed brokerages are established and have the requisite experience to market for sale the Properties.
10. The HS Agreements, the CBRE Agreement and the NAI Agreements require the Receiver to return to this Honourable Court to obtain an order approving a sale and the vesting or any of the Properties to a successful bidder.

C. Contempt

11. Faissal Mouhamad (“**F. Mouhamad**”) and Fetoun Ahmad also known as Fetoun Ahmed (“**F. Ahmed**”) (together, the “**Individual Defendants**”) have each failed to comply with terms of the Receivership Order and the September 29 Order.
12. Paragraph 7 of the September 29 Order directed F. Mouhamad to provide the Receiver with a sworn affidavit that included a list of all records or property that either he, F. Ahmed or someone acting on their behalf had removed from the dental offices during the period from August 1, 2022 to September 29, 2022 by no later than October 3, 2022.
13. On October 3, 2022, the Receiver received the affidavit of F. Mouhamad sworn on the same date (the “**Mouhamad Affidavit**”).
14. The Receiver advised F. Mouhamad on October 4, 2022 (“**October 4 Letter**”), that the Mouhamad Affidavit did not comply with the requirements of the September 29 Order for the following reasons and that another affidavit was required:
 - a. It did not address records or property removed by F. Ahmed or other individuals acting on behalf of F. Mouhamad; and
 - b. It did not include a list of all records or property that were removed.
15. No further affidavit was received from F. Mouhamad.
16. The Second Report further identifies conduct by F. Mouhamad and F. Ahmed that breaches the terms of the Receivership Order and September 29 Order, including that:
 - a. F. Mouhamad is believed to be soliciting patients from the dental clinics to another dental practice named South Hills Smiles Dental Care (“**South Hills**”). F. Ahmed incorporated South Hills Smiles Corporation on September 23, 2022 and is its sole director and shareholder
 - b. The Receiver also received reports that patients of Delta Dental had been directly contacted by both F. Ahmed and staff members from South Hills with requests to rebook their cleanings at South Hills.
 - c. F. Mouhamad may be in possession of mail that he redirected from Delta Dental to himself and which he has not returned to the Receiver.
 - d. A Facebook Page was created in the name of Delta Dental Clinic indicating that Delta Dental had moved to a new location and referring patients to South Hills.
17. The Receiver is seeking an Order declaring that F. Mouhamad and F. Ahmed are in contempt for failing to comply with the Receivership Order and the September 29 Order based on the concerns noted in the Second Report, and, in particular, the failure to file an Affidavit that complies with the requirements of the September 29 Order, and the establishment of the FB Page.

D. Approval of Actions, Activities and Conduct

18. The activities of the Receiver and its independent legal counsel are described in the Second Report.
19. The Receiver submits that its actions, activities and conduct and those of its independent legal counsel were appropriate and should be approved by this Honourable Court.

E. Approval of Professional Fees

20. The Receiver respectfully seeks approval from this Honourable Court of the respective professional fees and disbursements of the Receiver and its legal counsel, and those previously incurred by the Interim Receiver and its legal counsel as follows:
 - a. The Interim Receiver incurred fees and disbursements of \$70,600 plus GST for a total of \$74,100 for the period ended September 13, 2022.
 - b. McMillan LLP incurred fees and disbursements of \$12,100 plus GST for a total of \$12,700 for the period ended August 31, 2022.
 - c. The Receiver incurred fees and disbursements of \$148,100 plus GST for a total of \$156,600 for the period ended October 10, 2022.
 - d. McMillan LLP incurred fees and disbursements of \$39,500 plus GST for a total of \$41,500 for the period ended September 30, 2022.
21. The Receiver respectfully submits that its professional fees and disbursements, the professional fees and disbursements of the Interim Receiver, the fees and disbursements of the Interim Receiver's legal counsel and the fees and disbursements of the Receiver's legal counsel are fair and reasonable in the circumstances.

F. Temporary Sealing

22. The First Confidential Report contains commercially sensitive information including a summary of listing proposals.
23. The relief for temporary sealing is necessary and appropriate with respect to the First Confidential Report as:
 - (a) the sealing of the First Confidential Report is necessary in order to prevent a serious risk in light of the commercially sensitive information contained in the First Confidential Report;
 - (b) specifically, if the requested Sealing Order is not granted, creditor recoveries may be reduced in the anticipated marketing process;
 - (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.
24. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

Material of evidence to be relied on:

25. First Report of the Interim Receiver dated September 9, 2022.
26. Receivership Order pronounced on September 16, 2022 by the Honourable Justice Mah.
27. Order (Advice and Direction) pronounced on September 29, 2022, by the Honourable Justice Mah.
28. Receivership Order pronounced on September 29, 2022, by the Honourable Justice Mah.
29. First Report of the Receiver dated September 29, 2022.
30. Second Report of the Receiver dated October 28, 2022.
31. First Confidential Report of the Receiver dated October 28, 2022.
32. Affidavit or other evidence to be used in support of this application.
33. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

Applicable Rules:

34. Rules 6.9, 6.47, 10.52, 10.53, 11.27 and 13.5 of the Alberta Rules of Court; and
35. Such further material as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

36. *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended;
37. This Court's equitable and inherent jurisdiction; and
38. Such further authority as counsel may advise and this Honourable Court may permit.

How the application is proposed to be heard or considered:

39. Commercial Chambers before Justice Neilson 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 (Approval of Sales Process, Contempt, Sealing, Approval of Fees and Activities)

(see attached)

COURT FILE NUMBER 2203 12557

Clerk's Stamp

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 (APPROVAL OF LISTING AGREEMENTS, APPROVAL OF FEES AND ACTIVITIES, SEALING)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB 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: November 4, 2022

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice J.T. Neilson

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc. and 985842 Alberta Ltd. (collectively, the “**Debtors**”); AND UPON reviewing the First Report of the Interim Receiver dated September 9, 2022, the First Report of the Receiver dated September 29, 2022, and the Second Report of the Receiver dated October 28, 2022 (the “**Second Report**”) and the First Confidential Report of the Receiver dated October 28, 2022 (“**First Confidential Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”) and the September 29, 2022

Order of the Honourable Justice Mah appointing the Receiver in respect of 985842 Alberta Ltd.; AND UPON noting that the Receiver seeks approval of the HS Agreements, the NAI Agreements and the CBRE Agreement (each as defined in the Second Report) (together, the “**Listing Agreements**”); AND UPON noting that MNP Ltd. previously acted as interim receiver of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, and Delta Dental Corp pursuant to an interim receivership order granted on August 23, 2022 by the Honourable Justice Hiller (in such capacity, the “**Interim Receiver**”); 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;

IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPROVAL OF LISTING AGREEMENTS AND SALES PROCESSES

2. The Listing Agreements and the listing, sales, marketing, and tendering processes described therein are hereby approved.
3. The Receiver is authorized to implement the Listing Agreements, including the engagement of the listing agents on the terms described therein. The Receiver is authorized to take all steps reasonably necessary to conduct and give full effect to the Listing Agreements and carry out the Receiver’s obligations thereunder, and to proceed, carry out, and implement any corresponding sales, marketing, or tendering processes, including any and all actions related thereto, substantially in accordance with the Listing Agreements.
4. Nothing herein shall act as authorization or approval of the transfer or vesting of any or all of the Debtors’ property, assets, or undertakings under the Listing Agreements or otherwise. Such transfer and vesting shall be dealt with and shall be subject to further Order of this Honourable Court.
5. The Receiver is hereby authorized to apply to this Court to amend, vary, or seek any advice, directions, or the approval or vesting of any transactions, in connection with the Listing Agreements.

APPROVAL OF PROFESSIONAL FEES AND RECEIVER'S ACTIVITIES

6. The Receiver's actions, activities, and conduct and those of its legal counsel as set out in the Second Report are hereby ratified and approved.
7. The Interim Receiver's fees and disbursements for the period ended September 13, 2022 in the amount of \$74,100 (inclusive of applicable sales taxes) are hereby ratified and approved.
8. The fees and disbursements of McMillan LLP, as counsel to the Interim Receiver, for the period ending August 31, 2022, in the amount of \$12,700 (inclusive of applicable sales taxes) are hereby ratified and approved.
9. The Receiver's fees and disbursements for the period ended October 10, 2022 in the amount of \$156,600 (inclusive of applicable sales taxes) are hereby ratified and approved.
10. The fees and disbursements of McMillan LLP, as counsel to the Receiver, for the period ending September 30, 2022, in the amount of \$41,500 (inclusive of applicable sales taxes) are hereby ratified and approved.

TEMPORARY SEALING

11. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this application.
12. The First Confidential Report shall, until the filing of the Receiver's Closing Certificate confirming the closing of a sale of all of the properties described in the First Confidential Report, or as otherwise ordered by the Court, 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 Second Confidential Report in a sealed envelope, which shall be clearly marked "SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE NEILSON DATED OCTOBER 28, 2022."

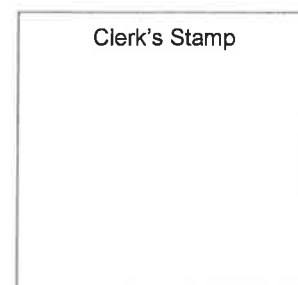
Justice of the Court of King's Bench of Alberta

Schedule "B"

Form of Order for Contempt

(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 (CONTEMPT)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McMillan LLP
#1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Adam Maerov/Kourtney Rylands/Preet Saini
Telephone: (403) 531.4700
Fax: (403) 531.4720
Email: adam.maerov@mcmillan.ca/kourtney.rylands@mcmillan.ca/ preet.saini@mcmillan.ca
File No. 293571

DATE ON WHICH ORDER WAS PRONOUNCED: November 4, 2022
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice J.T. Neilson
LOCATION OF HEARING: Edmonton Law Courts

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc., and 985842 Alberta Ltd.; AND UPON reviewing the First Report of the Interim Receiver dated September 9, 2022, the First Report of the Receiver dated September 29, 2022, and the Second Report of the Receiver dated October 28, 2022 (the “**Second Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”) and the Order of the Honourable Justice Mah

appointing the Receiver in respect of 985842 Alberta Ltd.; AND UPON reviewing the Order of the Honourable Justice Mah granted September 29, 2022 (the “**September 29 Order**”); AND UPON the Second Report providing information related to the individual defendants’ failures to comply with the September 29 Order; AND UPON noting that the Second Report describes that the individual defendants have engaged in solicitation activities by directing patients to the South Hills Smiles Dental Care located at 130, 2085 50th Avenue, Red Deer, Alberta (“**South Hills Smiles Dental Care**”); 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;

IT IS HEREBY ORDERED THAT:

1. Fetoun Ahmad also known as Fetoun Ahmed (“**F. Ahmed**”) and Faissal Mouhamad (“**F. Mouhamad**”) (together, the “**Individual Defendants**”) are declared to be in contempt of court for failure to comply with the September 29 Order and the Receivership Order.
2. The Individual Defendants shall forthwith comply with this Order, the September 29 Order and the Receivership Order, failing which the Individual Defendants will remain in contempt of court and may be subject to further sanction of this court.
3. F. Mouhamad is directed to:
 - (a) comply with the Receiver regarding the affidavit required by paragraph 7 of the September 29 Order;
 - (b) remove the FB Page (as defined in the Second Report) or else provide an affidavit forthwith containing F. Mouhamad’s evidence regarding any knowledge of the FB Page.
4. The Individual Defendants are each directed to:
 - (a) comply with paragraph 6 of the September 29 Order and paragraphs 8 and 9 of the Receivership Order, including by ceasing forthwith any solicitation activities in relation to the Dental Clinics (as defined in the September 29 Order);
 - (b) cease from soliciting or contacting patients of the Dental Clinics (as defined in the September 29 Order) regarding South Hills Smiles Dental Care or any other alternative dental clinic;
 - (c) return all correspondence or other documents in their possession or control obtained by reason of the Mail Redirection (as defined in the Second Report).
5. Notwithstanding this Order, all relief granted in the Receivership Order and September 29 Order shall remain in full force and effect.
6. The Individual Defendants shall pay costs of this application to the Receiver in the amount of \$5,000, jointly and severally.

Justice of the Court of King's Bench of Alberta

COURT FILE NO.	2203-12557	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	ROYAL BANK OF CANADA	
DEFENDENTS	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	SECOND REPORT OF THE RECEIVER AND MANAGER OF FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORP. MICHAEL DAVE MANAGEMENT LTD., 52 DENTAL CORPORATION, 52 WELLNESS CENTRE INC. AND 985842 ALBERTA LTD.	
FILED	October 28, 2022	
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Table of Contents

INTRODUCTION AND BACKGROUND 1

NOTICE TO READER..... 3

COURT PROCEEDINGS..... 3

PURPOSE OF THE REPORT 4

ACTIVITIES OF THE RECEIVER..... 5

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER 6

THE HS AGREEMENT 8

THE NAI AGREEMENTS..... 9

SEALING OF THE CONFIDENTIAL REPORT..... 10

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS..... 10

The Delta SRD..... 11

The 52 Dental SRD 11

The 52 Wellness SRD..... 11

The 985842 SRD..... 12

PROFESSIONAL FEES..... 12

RECOMMENDATION AND CONCLUSION 13

SCHEDULES

Schedule 1	Affidavit of Faissal Mouhamad filed on October 3, 2022
Schedule 2	Letter from MNP Ltd. to Faissal Mouhamad dated October 4, 2022
Schedule 3	Email correspondence between MNP Ltd. and Faissal Mohamad from October 4, 2022
Schedule 4	Letter from MNP Ltd. to South Hills Smiles Dental Care dated October 3, 2022
Schedule 5	Facebook Page set up as Delta Dental Clinic by South Hills Smiles Dental Care
Schedule 6	Letter from MNP Ltd. to Faissal Mouhamad dated October 25, 2022
Schedule 7	Draft Listing Agreement with Henry Schein Tier Three Brokerage Ltd. re: 52 Dental
Schedule 8	Draft Listing Agreement with Henry Schein Tier Three Brokerage Ltd. re: Delta Dental
Schedule 9	DRAFT Exclusive Sale Listing Agreement with CBRE Limited re: Delta Dental
Schedule 10	Draft Listing Agreement with NAI Commercial re: 52 Building
Schedule 11	Draft Listing Agreement with NAI Commercial re: DV Unit
Schedule 12	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for Faissal Mouhamad Professional Corporation o/a Delta Dental and Delta Dental Corporation
Schedule 13	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 52 Dental Corporation
Schedule 14	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 52 Wellness Centre Inc.
Schedule 15	Receiver's Interim Statement of Receipts and Disbursements for the Period Ended October 25, 2022 for 985842 Alberta Ltd.
Schedule 16	Summary of Professional Fees and Disbursements of the Interim Receiver and the Interim Receiver's Legal Counsel
Schedule 17	Summary of Professional Fees and Disbursements of the Receiver and the Receiver's Legal Counsel

INTRODUCTION AND BACKGROUND

- 1 On August 23, 2022, the Court of King's Bench of Alberta, known as the Court of Queen's Bench of Alberta at the time (the "**Court**"), granted an Interim Receivership Order (the "**Interim Receivership Order**") appointing MNP Ltd. as Interim Receiver (the "**Interim Receiver**") over all of the current and future assets, undertakings and property (the "**IR Property**") of Faissal Mouhamad Professional Corporation ("**FMPC**"), Delta Dental Corp. and 52 Dental Corporation ("**52 Dental**", collectively, the "**IR Companies**"), as more particularly set out in the Interim Receivership Order.
- 2 The Interim Receivership Order was granted pursuant to an application (the "**RBC Application**") by Royal Bank of Canada ("**RBC**") which, at the Filing Date (as subsequently defined), was owed approximately \$632,600 by FMPC pursuant to various credit facilities (the "**RBC Loans**"). The RBC Loans are secured by a security interest in, among other things, the IR Property.
- 3 The Receiver notes the following key events related to the RBC Application:
 - 3.1. The RBC Application was originally heard on August 23, 2022, at which time RBC sought the appointment of a Receiver and Manager over the IR Companies. At that time, the Interim Receivership Order was granted and an application to appoint a Receiver and Manager was set to be heard on September 14, 2022 (the "**September 14 Hearing**");
 - 3.2. In advance of the September 14 Hearing, the RBC Application was amended to also include the appointment of a Receiver over the current and future assets, undertakings and property of 52 Wellness Centre Inc. ("**52 Wellness**"), Michael Dave Management Ltd. ("**MDML**") and 985842 Alberta Ltd. ("**985842**").
 - 3.3. The RBC Application was heard on September 14, 2022. On September 16, 2022 (the "**Filing Date**"), the Court granted an Order (the "**First Receivership Order**") appointing MNP Ltd. as the Receiver of all of the current and future assets, undertakings and property of the IR Companies, 52 Wellness and MDML. The RBC Application with respect to 985842 was adjourned to September 29, 2022.
 - 3.4. At a hearing on September 29, 2022 (the "**September 29 Hearing**"), a further Order was granted appointing MNP as the Receiver and Manager over all of the current and future assets, undertakings and property of 985842 (the "**Second Receivership Order**"). The First Receivership Order and the Second Receivership Order will collectively be referred to as the "**Receivership Order**". The IR Companies, 52 Wellness, MDML and 985842 will collectively be referred to as the "**Companies**". The IR Property together with all of the current and future assets, undertakings and property of 52 Wellness, MDML and 985842 will collectively be referred to as the "**Property**". MNP Ltd., in its capacity as Receiver and Manager of the Companies will be referred to as the "**Receiver**".

4. A copy of all orders granted by the Court in these proceedings as well as other publicly available documents in these proceedings can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.

5. Below is a summary of the entities that are currently subject to the receivership proceedings:

Corporate entity	Directors/ Shareholders	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 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 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 ”).

6. The Receiver notes that, prior to the First Receivership Order being granted, Delta Dental operated with six dentists and 52 Dental operated with two dentists, both including Dr. Faissal Mouhamad (“**F. Mouhamad**”), who split his time between the two practices. Following the Filing Date, many of the former dentists, hygienists and employees were unwilling to continue to provide services to the Receiver. F. Mouhamad originally agreed to provide post-receivership services as a practicing dentist but discontinued those services on September 28, 2022. Following which F. Mouhamad began practicing dentistry at another clinic known as South Hills Smiles Dental Care (“**South Hills**”). A corporation search for South Hills lists Fetoun Ahmad, also known as Fetoun Ahmed (“**F. Ahmed**”), F. Mouhamad’s wife, as the sole director and shareholder of South Hills Smiles Corporation, which was incorporated September 23, 2022.

7. At present, both Delta Dental and 52 Dental (collectively, the “**Dental Offices**”) are continuing to operate at reduced levels. Delta Dental currently operates with one dentist, two dental hygienists and five staff members and 52 Dental currently operates with one dentist, one dental hygienist and three staff members.

NOTICE TO READER

8. In preparing this report and making comments herein, the Receiver has relied upon, certain unaudited, draft or internal financial information, including the Companies' books and records, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "**Standards**"). Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may have come to the Receiver's attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.
9. All amounts included herein are in Canadian dollars unless otherwise stated.

COURT PROCEEDINGS

10. The First Report of the Receiver dated September 29, 2022 (the "**First Report**") was filed to provide the Court with additional information on certain events related to Delta Dental and concerns raised by the Receiver related to the activities of F. Mouhamad. In response to the concerns raised by the Receiver, at the September 29 Hearing, the Court granted an Order (Advice and Direction), which will be referred to as the "**September 29 Order**". The September 29 Order included the following provisions:
 - 10.1. Paragraph 4 ordered that paragraph 8 of the Receivership Order applied to both F. Mouhamad and F. Ahmed in their personal capacity;
 - 10.2. Paragraph 6 enjoined F. Mouhamad pursuant to paragraphs 8 and 9 of the Receivership Order and the September 29 Order from soliciting or contacting patients of the Dental Offices or entering the Dental Offices without the prior written consent of the Receiver;
 - 10.3. Paragraph 7 directed F. Mouhamad to comply with paragraphs 4 to 6 of the Receivership Order including taking the following steps:
 - 10.3.1. Providing the Receiver with a sworn affidavit that included a list of all records or property that either he, F. Ahmed or someone acting on their behalf had removed from the Dental Offices during the period from August 1, 2022 to September 29, 2022 by no later than October 3, 2022;

- 10.3.2. Advising the Receiver of any records or property that are or may be in the possession or control of F. Mouhamad and delivering such records and property to the Receiver forthwith;
- 10.3.3. Cooperating with and assisting the Receiver by delivering and granting to the Receiver access to and possession of all patient records; and
- 10.3.4. Preserving and not destroying, altering, deleting or modifying in any manner any Records or Patient Records in the possession or control of F. Mouhamad.

11. The Receiver was awarded costs with respect to their application to obtain the September 29 Order.

PURPOSE OF THE REPORT

12. This report constitutes the Second Report of the Receiver (the “**Second Report**”). The Second Report is being filed to provide the Court with information regarding F. Mouhamad and F. Ahmed’s failure to comply with the September 29 Order and in support of the Receiver’s application to this Honourable Court returnable on November 4, 2022 (the “**November 4 Hearing**”) requesting the following relief:
 - 12.1. Approving the Receiver entering into two listing agreements (the “**HS Agreements**”) with Henry Schein Tier Three Brokerage Ltd. (“**Henry Schein**”) to market Delta Dental, including the Delta Building and 52 Dental, as further described herein;
 - 12.2. Approving the Receiver entering into a further listing agreement (the “**CBRE Agreement**”) with CBRE Limited (“**CBRE**”) with respect to the the Delta Building, which will be brokered through CBRE Canada in collaboration with Henry Schein.
 - 12.3. Approving the Receiver entering into two listing agreements (the “**NAI Agreements**”) with NAI Commercial Real Estate Inc. (“**NAI**”) to market the 52 Building and a unit located in a building at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta (defined above as the “**DV Unit**”), as further described herein;
 - 12.4. Finding that F. Mouhamad and F. Ahmed are in contempt of this Honourable Court for failing to comply with the Receivership Order and the September 29 Order;
 - 12.5. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
 - 12.6. Approving the professional fees and disbursements of the Interim Receiver and McMillan, legal counsel to the Interim Receiver;

- 12.7. Approving the professional fees and disbursements of the Receiver for the period ended October 10, 2022 and for McMillan, legal counsel to the Receiver, for the period ended September 30, 2022; and
- 12.8. Temporarily sealing the Receiver's First Confidential Report dated October 28, 2022 (the "**Confidential Report**").

ACTIVITIES OF THE RECEIVER

13. The Receiver's activities since the Filing Date are summarized below:
 - 13.1. Managing the ongoing operations of the Dental Offices;
 - 13.2. Communicating with insurance providers to confirm past deposit instructions and bank account information for the Receiver and reconciling receipts collected from insurance providers, which efforts are ongoing;
 - 13.3. Communicating with the Alberta Dental Association and College (the "**College**") regarding the receivership proceedings and the handling of controlled substances;
 - 13.4. Terminating all employees of Delta Dental and 52 Dental and working with ADP Canada to obtain the required information to prepare records of employment and assist the employees in submitting claims under the *Wage Earners Protection Program*;
 - 13.5. Rehiring selected dentists, dental hygienists and former employees on a contract basis to provide services during the receivership proceedings;
 - 13.6. Communicating with F. Mouhamad and F. Ahmed with regard to the matters described in the First Report, the September 29 Order and the lack of compliance described herein;
 - 13.7. Responding to patient inquiries, preparing and issuing communications to patients with urgent care needs ("**Urgent Care Patients**") and communicating with F. Mouhamad regarding the transition of the Urgent Care Patients to F. Mouhamad;
 - 13.8. Issuing a request for proposals to list Delta Dental, including the Delta Building, and to list 52 Dental and establishing an electronic data room related to same;
 - 13.9. Issuing a request for proposals to list the 52 Building and the DV Unit and establishing an electronic data room related to same;
 - 13.10. Arranging for Henry Schein to complete appraisals for the Dental Offices;
 - 13.11. Arranging for Newmark Knight Frank Canada Ltd. ("**Newmark**") to complete appraisals for the Delta Building, the 52 Building and the DV Unit and prepare an opinion on market lease rates for the Delta Building and the 52 Building;

- 13.12. Negotiating the HS Agreements and the CBRE Agreement to market Delta Dental, including the Delta Building, and 52 Dental, which will be executed by the Receiver if Court approval is granted;
- 13.13. Negotiating the NAI Agreements to market the 52 Building and the DV Unit, which will be executed by the Receiver if Court approval is granted;
- 13.14. Communicating with various property insurers to confirm adequate insurance coverage for the Property (the “**Insurance**”);
- 13.15. Retaining Veranova Properties (“**Veranova**”) to provide property management services for the 52 Building and the DV Unit
- 13.16. Requesting that McMillan complete an independent review of the RBC Security;
- 13.17. Requesting that McMillan complete an independent review of the following:
- 13.17.1. The security held by Jovica Property Management Ltd., Solar Star Holdings Inc. and 1245233 Alberta Ltd. who have various registrations against MDML at the Alberta Personal Property Registry and also holds a registered mortgage on the Delta Building; and
 - 13.17.2. The security held by Dr. Ghalib Hadi (the dentist at 52 Dental), who has a second mortgage and assignment of rents and leases registered against the Delta Building and a registered agreement charging lands on the 52 Building.
- 13.18. Preparing and issuing the required Notices and Statements of Receiver pursuant to subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”);
- 13.19. Maintaining and updating the Receiver’s Website; and
- 13.20. Providing regular updates to RBC and responding to various other creditor/ stakeholder inquiries.

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER

14. As noted above, paragraph 7 of the September 29 Order directed F. Mouhamad to provide the Receiver with a sworn affidavit that included a list of all records or property that either he, F. Ahmed or someone acting on their behalf had removed from the Dental Offices during the period from August 1, 2022 to September 29, 2022 by no later than October 3, 2022. On October 3, 2022, the Receiver received the affidavit of F. Mouhamad sworn on the same date (the “**Mouhamad Affidavit**”), a copy of which is attached hereto as “Schedule 1”.
15. Attached hereto as “Schedule 2” is correspondence from the Receiver to F. Mouhamad (copied to F. Ahmed) dated October 4, 2022 (the “**October 4 Letter**”) wherein the Receiver advised F. Mouhamad

that the Mouhamad Affidavit did not comply with the requirements of the September 29 Order for the following reasons:

- 15.1. It did not address records or property removed by F. Ahmed or other individuals acting on behalf of F. Mouhamad; and
 - 15.2. It did not include a list of all records or property that were removed.
16. The October 4 Letter also identified the following two additional concerns:
- 16.1. As described in the First Report, in late September, F. Mohamad improperly arranged for the redirection of mail from Delta Dental (the “**Mail Redirection**”). The Mail Redirection was terminated by the Receiver (the “**Termination**”). The Receiver believes that select correspondence for the Delta Office may have been forwarded to F. Mouhamad prior to the Termination being processed. The Receiver demanded that any such correspondence be immediately remitted to the Receiver regardless of who it was addressed to. No such correspondence was received.
 - 16.2. The Receiver noted that F. Mouhamad’s services were being advertised on the Facebook Page for South Hills and that the Receiver had been informed that F. Mouhamad was soliciting patients on the phone application known as WhatsApp. In addition, the Receiver noted that they had heard reports that parties acting on F. Mouhamad’s behalf may have been informing patients of Delta Dental that Delta Dental was closed.
17. Attached hereto as “Schedule 3” is follow up email correspondence between the Receiver and F. Mouhamad (copied to F. Ahmed) dated October 4, 2022 related to the October 4 Letter in which the Receiver re-confirmed that a further affidavit was required to meet the requirements of the September 29 Order. No further affidavit has been received.
18. On October 3, 2022, the Receiver sent correspondence to South Hills (the “**South Hills Letter**”) to advise it of the requirements of the September 29 Order. A copy of the South Hills Letter is attached hereto as “Schedule 4”
19. On or around September 25, 2022, the Receiver became aware that a Facebook Page (the “**FB Page**”) was created in the name of Delta Dental Clinic indicating that Delta Dental had moved to a new location and referring patients to South Hills. A screen shot of the FB Page is attached hereto as “Schedule 5”. The Receiver also received reports that patients of Delta Dental had been directly contacted by both F. Ahmed and staff members from South Hills with requests to rebook their cleanings at South Hills. The Receiver issued correspondence to F. Mouhamad (copied to F. Ahmed) regarding the FB Page and reports of Delta Dental patients being contacted on October 25, 2022 (the “**October 25 Letter**”), a copy of which is attached hereto as “Schedule 6”. A further email communication between the Receiver and F. Mouhamad related to the October 25 Letter is also included in “Schedule 6”.

20. The Receiver is of the view that F. Mouhamad and F. Ahmed are in breach of the September 29 Order. At the November 4 Hearing, the Receiver will be seeking an Order declaring that F. Mouhamad and F. Ahmed are in contempt of this Honourable Court for failing to comply with the Receivership Order and the September 29 Order based on the concerns noted above.

THE HS AGREEMENT

21. On October 4, 2022, the Receiver issued a request for listing proposals (the “**Dental RFP**”) to solicit proposals to enter into an agreement to market Delta Dental, including the Delta Building and 52 Dental. The deadline for proposals was originally set as October 14, 2022 but was extended to October 18, 2022 (the “**Dental Deadline**”). On or shortly after the Dental Deadline, the Receiver received three proposals from LPB Dental Services, Regal Auctions Ltd. and Heaps & Doyle (the “**Initial Proposals**”). Both Davidson Dental and ROI Corp. were included in the Dental RFP but declined to submit proposals. Henry Schein had originally been excluded from the Dental RFP because it had also been retained to prepare the appraisals for Delta Dental and 52 Dental.
22. The Receiver was not satisfied with the Initial Proposals and subsequently requested that Henry Schein prepare a listing proposal. A proposal from Henry Schein was subsequently received on October 26, 2022 (the “**HS Proposal**”). The HS Proposal together with the other proposals received will collectively be referred to as the “**Dental Proposals**”). A summary of the key terms of the Dental Proposals is attached as “Schedule 1” to the Confidential Report.
23. Upon reviewing the Dental Proposals, the Receiver engaged in discussions with Henry Schein and negotiated the HS Agreements and the CBRE Agreement, copies of which are attached hereto as “Schedules 7 through 9”. The HS Agreements and the CBRE Agreement will be executed by the Receiver if Court approval is granted.
24. The Receiver notes as follows with respect to the HS Agreements and the CBRE Agreement:
- 24.1. Henry Schein’s marketing efforts will include an email blast to approximately 1,200 dentists interested in Alberta practices, an email blast to the Henry Schein customer base in Alberta, a classified e-advertisement and, if required, a direct mail delivery to dental practices in the vicinity.
- 24.2. The marketing process contemplated in the HS Agreements is anticipated to take approximately 6-8 weeks. In the Receiver’s view, this will provide for sufficient market exposure but also ensure the timely completion of the receivership proceedings;
- 24.3. The HS Agreements and the CBRE Agreement contemplates that commission of 4% will be payable on the purchase price. This commission will be reduced to 3% if a sale is completed to an existing associate of either Dental Office; and
- 24.4. Both the HS Agreements and the CBRE Agreement have an initial term until January 31, 2023.

25. The Receiver is supportive of the HS Agreements and the CBRE Agreement based on the following:
- 25.1. Henry Schein is an established brokerage with significant experience in marketing dental practices within Canada. In addition, Henry Schein has completed a detailed review of the dental practices and assets. CBRE is also an established brokerage and will be collaborating with Henry Schein throughout the marketing process;
 - 25.2. The Receiver is of the view that the sale process and commission structure proposed by Henry Schein is reasonable and will provide for sufficient market exposure within a reasonable period of time such that the value of the Dental Offices will be maximized;
 - 25.3. The Receiver is of the view that the risk of any prejudice to creditors as a result of Henry Schein having prepared the appraisals for Delta and 52 Dental and also listing the practices for sale is materially outweighed by the benefits of the HS Proposal, which will allow for the Dental Offices to be widely marketed;
 - 25.4. Delta Dental is the sole tenant of the Delta Building and, based on consultation with various parties, the Receiver is of the view that the value of Delta Dental and the Delta Building will be maximized if they are sold together to a single buyer; and
 - 25.5. RBC has indicated that it is supportive of HS Agreements.

THE NAI AGREEMENTS

26. On October 4, 2022, the Receiver issued a request for listing proposals to five real estate brokers to solicit proposals to enter into an agreement to market the 52 Building and the DV Unit. The deadline for the proposals was originally set as October 14, 2022 but was extended to October 18, 2022 (the “**Real Estate Deadline**”). On the **Real Estate Deadline**, the Receiver received one proposal from Avison Young, Commercial Real Estate Services, LP (“**Avison Young**”) with the other brokerages declining to participate for reasons including conflicts or lack of capacity. Following the **Real Estate Deadline**, the Receiver requested and received an additional proposal from NAI. The proposals from Avison Young and NAI will collectively be referred to as the “**Real Estate Proposals**”. A summary of the key terms of the Real Estate Proposals are attached as “Schedule 2” to the Confidential Report.
27. Upon reviewing the Real Estate Proposals, the Receiver engaged in discussions with NAI and negotiated the NAI Agreements, copies of which are attached hereto as “Schedules ”10 and 11”. The NAI Agreements will be executed by the Receiver if approved by the Court.
28. The Receiver notes as follows with respect to the NAI Agreements:
- 28.1. NAI will be working with its Calgary partners to market the 52 Building such that it will have strong local representation. NAI’s marketing approach will include aerial 360-degree drone and standard photography, 3D virtual reality tours, building specific distinct banners and

signage, social media advertising, targeted brochures and tailored marketing campaigns with strategic placement.

- 28.2. Based on further discussions between the Receiver and NAI, the marketing process contemplated in the NAI Agreements is expected to result in offers within 60 days. In the Receiver's view, this will provide for sufficient market exposure and also ensure the timely completion of the receivership proceedings; and
 - 28.3. The NAI Agreements contemplate that commission of 3% will be payable on the purchase price for the 52 Building and commission of 5% will be payable on the purchase price for the DV Unit. In each case, commissions will be reduced by half if a sale is completed to an existing associate of either Delta Dental or 52 Dental.
29. The Receiver is supportive of the NAI Agreements based on the following:
- 29.1. NAI is an established real estate brokerage with significant experience in marketing similar assets;
 - 29.2. The Receiver is of the view that the sale process and commission structure proposed by NAI is reasonable and will provide for sufficient market exposure within a reasonable period of time such that the value of the 52 Building and the DV Unit will be maximized; and
 - 29.3. RBC has indicated that it is supportive of NAI Agreements. The Receiver also consulted with Scotiabank, who holds a first-place registered mortgage on the 52 Building. Scotiabank has indicated that it is also supportive of the NAI Agreement to list the 52 Building.

SEALING OF THE CONFIDENTIAL REPORT

30. The Confidential Report contains details regarding the Dental Proposals and the Real Estate Proposals. At the November 4 Hearing, the Receiver is seeking to seal the Confidential Report until the sales of Delta Dental, including the Delta Building, 52 Dental, the 52 Building and the DV Unit close or until a further Order of this Honourable Court. The Receiver is of the view that the disclosure of the details of the Dental Proposals and the Real Property Proposals would be detrimental to the subsequent marketing efforts. There are no reasonable alternative measures to sealing this information. The Receiver is of the view that, if the requested Sealing Order is not granted, creditor recoveries may be reduced in the anticipated marketing process.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

31. Attached as "Schedule 12 through 15" are Interim Statements of Receipts and Disbursements for the period ended October 25, 2022, which also include receipts and disbursements during the interim receivership period for FMPC and Delta Dental Corp. (the "**Delta SRD**"), 52 Dental (the "**52 Dental SRD**"), 52 Wellness (the "**52 Wellness SRD**") and 985842 (the "**985842 SRD**").

The Delta SRD

32. As reflected in Delta SRD, as at October 25, 2022, approximately \$75,600 was being held in trust by the Receiver.
33. The Delta SRD reflects total receipts of approximately \$288,100 that include the following:
 - 33.1. Approximately \$90,200 that was held in the Delta Dental's bank account with Scotiabank at the date of the Interim Receivership Order; and
 - 33.2. Accounts receivable totaling approximately \$197,900 that have been collected from dental insurance providers and patients.
34. The Delta SRD reflects total disbursements of approximately \$212,500 that include the following:
 - 34.1. Approximately \$142,000 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
 - 34.2. Payroll of approximately \$40,600 due from the interim receivership period (additional payroll was paid directly from Delta Dental's bank account with Scotiabank); and
 - 34.3. Operating expenses, including required supplies, of approximately \$21,000.

The 52 Dental SRD

35. As reflected in 52 Dental SRD, as at October 25, 2022, approximately \$38,400 was being held in trust by the Receiver.
36. The 52 Dental SRD reflects total receipts of approximately \$271,400 that include the following:
 - 36.1. Approximately \$91,900 that was held in the 52 Dental's bank account with Scotiabank at the date of the Interim Receivership Order; and
 - 36.2. Accounts receivable totaling approximately \$179,500 that have been collected from dental insurance providers and patients.
37. The 52 Dental SRD reflects total disbursements of approximately \$233,000 that include the following:
 - 37.1. Approximately \$130,500 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
 - 37.2. Payroll of approximately \$71,300 due from the interim receivership period; and
 - 37.3. Operating expenses, including required supplies, of approximately \$27,500.

The 52 Wellness SRD

38. As reflected in 52 Wellness SRD, as at October 25, 2022, approximately \$2,800 was being held in trust by the Receiver.

39. The 52 Wellness SRD reflects receipts of approximately \$4,800 from rent collected for the 52 Building. Veranova was retained by the Receiver to provide property management services for the 52 Building and are conducting go-forward rent collection. The Receiver also notes that there are no formal leases for three tenants of the 52 Building. The Receiver has received an opinion from Newmark as to the market lease rates for the 52 Building and is planning to enter into month-to-month agreements with those tenants who currently do not have active leases.
40. The 52 Wellness SRD reflects only one disbursement for \$2,000 for a deposit payable to Veranova related to the provision of property management services.

The 985842 SRD

41. As reflected 985842 SRD, as at October 25, 2022, approximately \$5,200 was being held in trust by the Receiver.
42. The 985842 SRD reflects receipts of approximately \$5,600 from rent collected for the DV Unit. Veranova is also providing go-forward property management services for the DV Unit and will be conducting go-forward rent collection. The DV Unit has an unrelated dental practice as its sole tenant.
43. The 985842 SRD reflects only miscellaneous disbursements of approximately \$400.
44. As at the date of this report, no funds had been received for MDML.

PROFESSIONAL FEES

45. Attached as "Schedule 16" is a summary of the Interim Receiver's fees and disbursements (the "IR Fees") totaling \$70,600 plus GST for a total of \$74,100 and McMillan's fees and disbursements (the "IR Legal Fees") totaling \$12,100 plus GST for a total of \$12,700. The IR Fees and the IR Legal Fees are allocated between the IR Companies as follows:

Description	52 Dental		Subtotal	GST	Total
	FMPC & Delta Dental	Corporation			
MNP Ltd.	\$ 38,813	\$ 31,756	\$70,569	\$3,528	\$74,097
McMillan LLP	6,064	6,064	12,127	606	12,733
	\$ 44,876	\$ 37,819	\$82,696	\$4,135	\$86,830

46. Attached as "Schedule 17" is a summary of the Receiver's professional fees and disbursements (the "Receiver's Fees") totaling \$148,100 plus GST for a total of \$156,600 for the period ended October 10, 2022 and McMillan's professional fees and disbursements (the "Receiver's Legal Fees") totaling \$39,500 plus GST for a total of \$41,500 for the period ended September 30, 2022. The Receiver Fees and the Receiver's Legal Fees are allocated between the Companies as follows:

Description	FMPC & Delta	52 Dental	52 Wellness	MDML	985842	Subtotal	GST	Total
	Dental	Corporation	Centre Inc.					
MNP Ltd.	\$ 63,357	\$ 49,278	\$ 14,079	\$ 14,079	\$ -	\$ 140,793	\$ 7,040	\$ 147,833
MNP Ltd.	-	-	-	-	8,345	8,345	417	8,762
McMillan LLP	17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519
	\$ 81,151	\$ 56,000	\$ 20,802	\$ 20,802	\$ 9,927	\$ 188,681	\$ 9,433	\$ 198,115

47. At the November 4 Hearing, the Receiver is seeking approval of the IR Fees, the IR Legal Fees, the Receiver's Fees and the Receiver's Legal Fees (collectively, the "**Professional Fees**"). The Professional Fees have been charged by the Interim Receiver, 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. The Receiver will make copies of both its accounts and the accounts of McMillan (subject to redaction for privilege) available to the Court or any interested person upon further request.

RECOMMENDATION AND CONCLUSION

48. The Second Report has been prepared to provide the Court with information on the following relief sought by the Receiver at the November 4 Hearing:

48.1. Approving the HS Agreements and the CBRE Agreement;

48.2. Approving the NAI Agreements;

48.3. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;

48.4. Approving the Professional Fees;


48.5. Sealing the Confidential Report.; and

48.6. Finding F. Mouhamad and F. Ahmed to be in contempt of this Honourable Court.

49. The Receiver is recommending each of the foregoing for the reasons set out herein.

All of which is respectfully submitted this 28th day of October 2022.

MNP Ltd., in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corporation, 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal or corporate capacity

Per: 

Vanessa Allen, B. Comm, CIRP, LIT
Senior Vice President

SCHEDULES

SCHEDULE 1




AFFIDAVIT OF Faissal Mouhamad SWORN October 3rd, 2022

I, Faissal Mouhamad, of the City of Red Deer, in the Province of Alberta, Make Oath and Say:

1. To the best of my knowledge I do not have a list of any Properties which might have been removed from the Dental Clinics.
2. To the best of my knowledge any Properties might have been removed from the Dental Clinics has been either returned to the Dental Clinics or provided to MNP

SWORN BEFORE ME at Red deer, Alberta, this 3rd day of ~~September~~ ^{October ✓}, 2022.

Faissal Mouhamad 


(Commissioner for Oaths in and for the Province of Alberta)

Dallin D. Higham
Student-at-Law
A Commissioner for Oaths
in and for Alberta

SCHEDULE 2

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****IMMEDIATE ACTION REQUIRED****

VIA EMAIL: drmouhamad@hotmail.com

October 4, 2022

Dr. Faissal Mohamad

Dear Dr. Mohamad

RE: Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp., 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership

As you are aware, pursuant to paragraph 7.a. of the Court Order granted on September 29, 2022, you were required to provide a sworn affidavit to the Receiver by October 3, 2022 that included a list of all Records or Property that either you, Fetoun Ahmad or someone acting on your behalf removed from the Dental Clinics during the period commencing August 1, 2022 to the date of the September 29 Order (all capitalized terms are as defined in the Receivership Order or the September 29 Order).

We are in receipt of your Affidavit sworn on October 3, 2022 (your "Affidavit"). Your Affidavit does not comply with the requirements of the September 29 Order for the following reasons:

1. The Affidavit does not address records or property removed by Fetoun Ahmad or other individuals acting on your behalf; and
2. The Affidavit does not include a list of all Records or Property that were removed.

Based on the above noted deficiencies, we are of the view that the requirements of the September 29 Order have not been satisfied. Please provide a further affidavit addressing the Deficiencies by noon on October 5, 2022.

In addition to the above, we note the following issues of concern:

1. You arranged for a redirection of mail from the Delta Office (the "Mail Redirection"). The Mail Redirection has been terminated but we understand that select correspondence delivered to the Delta Office has been forwarded to you. This correspondence must be immediately remitted to the Receiver in its entirety regardless of whom the correspondence is addressed to. Please ensure this is received by the Receiver by the close of business today.
2. We note that you are advertising your services on the Facebook Page for South Hill Smiles Dental Care ("South Hill") and we have been informed that you are soliciting patients on WhatsApp. We have also been advised that you or parties acting on your behalf may be informing patients that the office known as Delta Office is now closed. Additionally, we understand that two employees formerly employed at the 52 Office have been retained by you to provide services at South Hill.

We reiterate to you that paragraph 6 of the September 29 Order prohibits you from soliciting staff or patients of the Delta Office or the 52 Office and paragraph 5 of the September 29 Order prohibits any

person from knowingly facilitating or participating in any breach of the Receivership Order or the September 29 Order. Failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include fines or imprisonment.

Please contact the undersigned if you have any questions.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

SCHEDULE 3

Vanessa Allen

From: Vanessa Allen
Sent: October 4, 2022 1:23 PM
To: faissal mouhamad
Cc: fetoun1@icloud.com; Adam C. Maerov - McMillan LLP (adam.maerov@mcmillan.ca); Kourtney Rylands
Subject: FMPC et. al. - in Receivership/ Immediate attention required

Faissal,

Our position remains unchanged and an updated Affidavit must be provided as requested. In our view, your actions constitute a breach of the Court Order and we will be reporting further on your actions to the Court. We strongly suggest that you review the requirements of the Court Order with your legal counsel.

Thanks very much,

Vanessa

Vanessa Allen, CIRP, LIT

SENIOR VICE PRESIDENT
CELL 403.477.9661
FAX 403.537.8437
1500, 640 - 5th Avenue SW
Calgary, AB
T2P 3G4
vanessa.allen@mnp.ca
mnpdebt.ca



From: faissal mouhamad <drmouhamad@hotmail.com>
Sent: October 4, 2022 11:05 AM
To: Vanessa Allen <Vanessa.Allen@mnp.ca>
Subject: Re: FMPC et. al. - in Receivership/ Immediate attention required

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

Hi Vanessa

We believe we are in compliance within the court order terms and should any of the Clinics material delivered to us by error will be returned to the receiver promptly

If you believe that any of the Clinics Properties is still missing, please provide such list and to I will revise my Affidavit to include my knowledges about such list

I am marketing my services on the public media and not intended to soliciting any of the Dental Clinics patients In the meantime, it is up to the Clinics owner who I may join in Red Deer or Calgary to market their services.

This should not constitute a breach of court orders

We have not made such statements that the Dental Clinics are closed.

We have not employed any of the Dental Clinics staff but we reserve the rights to recruit any individuals may apply for a position.

I hope this address your concerns should you have any further concerns please do not hesitate to email me

Regards

Get [Outlook for iOS](#)

From: Vanessa Allen <Vanessa.Allen@mnp.ca>

Sent: Tuesday, October 4, 2022 10:06:47 AM

To: faissal mouhamad <drmouhamad@hotmail.com>

Cc: fetoun1@icloud.com <fetoun1@icloud.com>; Adam C. Maerov - McMillan LLP (adam.maerov@mcmillan.ca) <adam.maerov@mcmillan.ca>; Kourtney Rylands <kourtney.rylands@mcmillan.ca>

Subject: FMPC et. al. - in Receivership/ Immediate attention required

Please see the attached correspondence that requires your immediate attention.

Thanks very much,

Vanessa

Vanessa Allen, CIRP, LIT

SENIOR VICE PRESIDENT

CELL 403.477.9661

FAX 403.537.8437

1500, 640 - 5th Avenue SW

Calgary, AB

T2P 3G4

vanessa.allen@mnp.ca

mnpdebt.ca



Member of Praxity, AISBL

Global Alliance of Independent Firms

SCHEDULE 4

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****URGENT REQUEST****

VIA EMAIL: southhillsmiles1@yahoo.com

October 3, 2022

South Hills Smiles Dental Care
130, 2085 50th Avenue
Red Deer, Alberta

Attention: Dr. Moussa Diakite and Dr. Satvik Patel

Dear Dr. Diakite and Dr. Patel.

RE: Faissal Mouhamad Professional Corporation ("FMPC"), 52 Dental Corporation ("52 Dental") and Delta Dental Corp., 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership (collectively the "Companies")

As you may be aware, MNP Ltd. was appointed as the Receiver and Manager (the "Receiver") of all of Companies' current and future assets, undertakings and properties pursuant to a Receivership Order (the "Order") pronounced by the Court of King's Bench of Alberta (the "Court") on September 16, 2022. A copy of the Order and other publicly available documents in these proceedings are available on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.

FMPC operated a dental clinic located at 7151 50th Avenue in Red Deer, Alberta under the name "Delta Dental" (the "Delta Office") and 52 Dental operated a dental clinic located at 100, 3505 52nd Street SE, Calgary, Alberta under the name "52 Dental" (the "52 Office").

We bring your attention to the First Report of the Receiver filed on September 29, 2022 and an Order (Advice and Direction) that was granted by the Court on September 29, 2022 (the "September 29 Order"), a copy of which is attached for your reference. In particular, paragraph 6 of the September 29 Order prohibits Dr. Faissal Mouhamad from soliciting staff or patients of the Delta Office or the 52 Office and paragraph 5 of the September 29 Order prohibits any person from knowingly facilitating or participating in any breach of the Receivership Order or the September 29 Order.

Please note that failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include fines or imprisonment.

Please contact the undersigned if you have any questions.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

Encl.

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Sep 30, 2022

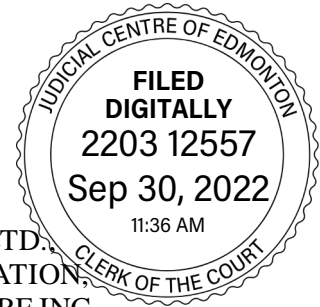
COURT FILE NUMBER 2203 12557

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 (ADVICE AND DIRECTION)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB 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: September 29, 2022

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

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. (collectively, the “**Debtors**”); AND UPON reviewing the First Report of the Interim Receiver dated September 9, 2022 and the First Report of the Receiver dated September 29, 2022; AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”); AND UPON noting paragraph 31 of the Receivership Order permits the Receiver to apply to this Court for advice and directions in the discharge of its powers and duties; 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;

IT IS HEREBY ORDERED THAT:

1. Capitalized terms used but not defined herein have the meanings given to such terms in the Receivership Order.
2. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.
3. Any party on the Service List as of September 29, 2022 may apply on notice to the Receiver and other parties on the Service List to vary this Order within 7 days after the date on which the Order is pronounced.
4. Paragraph 8 of the Receivership Order shall apply to Faissal Mouhamad and Fetoun Ahmad also known as Fetoun Ahmed (or anyone acting on their behalf) in each of their personal capacities in addition to their capacities as agents of the Debtors.
5. No Person (as defined in the Receivership Order) shall knowingly participate in, or facilitate, any breach of the Receivership Order or this Order, including without limitation, any breach of paragraph 8 of the Receivership Order.
6. Faissal Mouhamad is enjoined by paragraphs 8 and 9 of the Receivership Order, and this Order, from taking any of the following actions without the prior written consent of the Receiver:
 - a. soliciting or contacting staff or patients at the Debtors’ dental practices, including those located at 7151 50th Avenue in Red Deer, Alberta and 100, 3505 52nd Street SE, Calgary, Alberta (collectively, the “**Dental Clinics**”); and
 - b. entering the Dental Clinics or in any way dealing with the Property, other than the Controlled Substances (as defined in the Receivership Order).

7. Faissal Mouhamad is hereby directed to comply with paragraphs 4 to 6 of the Receivership Order, including by taking the following steps:
- a. providing the Receiver with a sworn Affidavit that includes a list of all Records or Property that either he, Fetoun Ahmad also known as Fetoun Ahmed or someone acting on their behalf have removed from the Dental Clinics during the period commencing August 1, 2022 to the date of this Order by no later than Monday October 3, 2022;
 - b. advising the Receiver forthwith of any Records or Property (as such terms are defined in the Receivership Order) that are or may be in the possession or control of Faissal Mouhamad and delivering all such Records and Property to the Receiver forthwith, including without limitation any Records or Property taken from any Clinic, provided that Faissal Mouhamad shall continue to remain in possession of any Controlled Substances in accordance with the Receivership Order;
 - c. cooperating with and assisting the Receiver by delivering and granting to the Receiver access to and possession of all Patient Records; and
 - d. preserving and not destroying, altering, deleting or modifying in any manner any Records or Patient Records in the possession or control of Faissal Mouhamad.
8. The Receiver is hereby authorized but not required to take reasonable steps to secure and dispose of any Controlled Substances of the Debtors or otherwise located at the Dental Clinics, and the Receiver shall not by reason of having taken such steps or any other reason be in possession or be deemed to be in possession of any such Controlled Substances.
9. The Receiver is awarded costs of this application against Faissal Mouhamad.



Justice of the Court of King's Bench

SCHEDULE 5



Delta Dental clinic



95 likes · 109 followers

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[Photos](#)

[Mentions](#)

Details

 Page · Dentist & Dental Office



SCHEDULE 6

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

****URGENT ****

VIA EMAIL: southhillsmile12@outlook.com

October 25, 2022

South Hills Smiles Dental Care
130, 2085 50th Avenue
Red Deer, Alberta

Attention: Dr. Faissal Mouhamad, Dr. Moussa Diakite and Dr. Satvik Patel

Dear Drs.

RE: Faissal Mouhamad Professional Corporation ("FMPC"), Delta Dental Corp. ("Delta Dental"), 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Company – in Receivership (collectively the "Companies")

As you are aware, MNP Ltd. acts as Receiver and Manager (the "Receiver") of all of Companies' current and future assets, undertakings and properties pursuant to a Receivership Order (the "Receivership Order") pronounced by the Court of King's Bench of Alberta (the "Court") on September 16, 2022.

As you are also aware, FMPC and Delta Dental operated a dental clinic located at 7151 50th Avenue in Red Deer, Alberta under the name "Delta Dental" (the "Delta Office").

We have previously provided you with both the Receivership Order and a further Order (Advice and Direction) that was granted by the Court on September 29, 2022 (the "September 29 Order", collectively, the "Orders"). As previously indicated, the Orders prohibit Dr. Faissal Mouhamad from soliciting staff or patients of the Delta Office and paragraph 5 of the September 29 Order prohibits any person from knowingly facilitating or participating in any breach of the Orders.

It has been brought to our attention that a Facebook Page (the "FB Page") was created in the name of Delta Dental Clinic indicating that Delta Dental has moved to a new location and referring patients to South Hill Smiles. In addition, we have been advised that patients of Delta Dental have been directly contacted by both Fetoun Ahmed and staff members from South Hills Smiles with requests to rebook their cleanings at South Hills Smiles.

These activities are in contravention of the Orders. We advise that, at a hearing scheduled for November 3, 2022 (the "November 3 Hearing"), we will be seeking advice and direction from the Court regarding these activities and recommending that penalties be assessed against South Hills Smiles, Drs. Mouhamad, Diakite and Patel and F. Ahmed. We expect to file material with the Court in relation to the November 3 Hearing on October 27, 2022. Should you have additional information you wish to provide in relation to the concerns described above, we encourage you to bring them to our attention as soon as possible.

As we have previously advised you, failing to comply with an Order of the Court, can result a finding of contempt of court, consequences of which may include finer or imprisonment.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
Faissal Mouhamad Professional Corporation,
52 Dental Corporation, Delta Dental Corp.,
52 Wellness Centre Inc. and Michael Dave
Management Ltd. and not in its personal or
corporate capacity



Vanessa Allen, CIRP, LIT
Senior Vice President

cc.

Faissal Mohamad (drmouhamad@hotmail.com)
Fetoun Mohamad (fetoun1@icloud.com)
Khaled Alwalidahor (azza_kukhon@hotmail.com)

SCHEDULE 7



Authority to Offer for Sale Dental Practice or Facility Listing Agreement:

This listing is exclusive between :

BROKERAGE: Tier Three Brokerage Ltd., 186 Robert Speck Parkway, Suite 200, Mississauga, Ontario, L4Z 3G1 (the "Listing Brokerage") and **SELLER(S):** MNP Ltd. in its capacity as Receiver and Manager of 52 Dental Corporation Corporation and not in its personal capacity (the "Seller")

In consideration of the Listing Brokerage listing for sale the dental practice known as 52 Dental (the "Practice"), located at 3505 52nd Street SE, Calgary, Alberta, the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 4th day of November, 2022 **until** 11:59 p.m. on the 31st day of January, 2023 (the "Listing Period"). Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage, in accordance with the *Real Estate Act*, of Alberta 2000, CR-5 if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.

to offer the Practice **for sale** at a price of:

_____ (Cdn \$ _____)

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Practice.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the sale of the Practice or agreement to pay commission to any individual or organization including, but not limited to, other real estate or dental practice brokerages, for the sale of the Practice.

- DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and a "Buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. The "Practice" shall be deemed to include any part thereof or interest therein. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the Practice shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the Practice.
- COMMISSION:** In consideration of the Listing Brokerage listing the Practice and Premises for sale, the Seller agrees to pay the Listing Brokerage a **commission of 4.0% on the selling price, which will be reduced to 3% in the event that the sale is to the existing associate of the practice, Dr. Ghalib Hadi**, for any accepted offer to purchase the Practice from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement or such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 30 days after the expiration of the Listing Period

(Holdover Period), so long as such agreement is with anyone who was introduced to the Practice from any source whatsoever during the Listing Period or shown the Practice during the Listing Period. If, however, the offer for the purchase of the Practice is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Practice. For greater certainty, the commission shall not be payable by the Seller if the Court of King's Bench of Alberta declines to approve an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf.

Any deposit in respect of any agreement where the transaction has been completed shall be held in trust by the Seller's legal counsel and will first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit becomes forfeited, awarded, directed or released to the Seller, the Seller then agrees to pay to the Listing Brokerage to retain as agreed compensation for services rendered, twenty-five (25%) per cent of the said deposit (but not to exceed the commission payable had a sale been consummated). The balance of the deposit will be released to the Seller.

All amounts set out as commission are to be paid plus applicable federal and provincial sales taxes on such commission.

3. **REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller further acknowledges that the Listing Brokerage may be listing other practices that may be similar to the Seller's Practice and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Practice.

4. **LEGAL REPRESENTATION:** The Seller acknowledges that they have, or will, engage properly qualified legal representation skilled in the drafting and interpretation of dental practice asset or share sale agreements. The Seller further acknowledges that the Brokerage is not skilled in the drafting or interpretation of these agreements. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from the wording of such agreements.

The Seller acknowledges that they have, or will, engage properly qualified legal representation to advise them on all employment law issues relating to current or past employees of the Practice. The Seller further acknowledges that the Brokerage is not properly qualified to advise on any employment law issues. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from employment issues.

5. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand

therefor.

6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Practice during reasonable hours that will not be disruptive to the business operations within the Practice. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Practice during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.

7. **WARRANTIES:** The Practice is being offered for sale on an "as is, where is" basis with no representations or warranties in respect of such Practice. Any transaction will be subject to the approval of the Court of King's Bench of Alberta.

The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Practice for sale and that the Seller has informed the Listing Brokerage of any known third party interests or claims on the Practice such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Practice, which may affect the sale of the Practice.

8. **INDEMNIFICATION:** The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Practice or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's negligence or willful misconduct. The Seller agrees to indemnify and save harmless the Listing Brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement.

9. **USE AND DISTRIBUTION OF INFORMATION:** Subject to compliance with all applicable law, the Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Practice including, but not limited to: listing and advertising the Practice using any medium including the Internet; disclosing Practice information to prospective buyers, and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller expressly permits the Brokerage to disclose all of the information contained in the practice appraisal to prospective purchasers.

10. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

11. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PRACTICE ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PRACTICE ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

_____ DATE: _____
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations made by the Seller contained herein or in the development of the Practice appraisal document are true to the best of my knowledge, information and belief.



Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

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Working with Tier Three Brokerage Ltd.

As dental practice brokers, our activities are governed in the Province of Alberta by the Real Estate Act 2000, CR-5, which applies to real estate transactions.

Real estate brokerages are governed by the legal concept of “agency.” An agent is legally obligated to look after the best interests of the person he or she represents. The agent must be loyal to that person. A real estate brokerage may be your agent – if you have clearly established an agency relationship with that brokerage through a written representation agreement. But often, you may assume such an obligation exists when it does not.

1. Seller representation ← Tier Three’s role with the Seller

When a real estate brokerage represents a seller, it must do what is best for the seller of a property. A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a seller may have.

A seller’s agent must tell the seller anything known about a buyer. For instance, if a seller’s agent knows a buyer is willing to offer more for a property, that information must be shared with the seller. Confidences a seller shares with a seller’s agent must be kept confidential from potential buyers and others. Although confidential information about the seller cannot be discussed, a buyer working with a seller’s agent can expect fair and honest service from the seller’s agent and disclosure of pertinent information about the property.

2. Buyer representation

A real estate brokerage representing a buyer must do what is best for the buyer. A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a buyer may have.

Typically, buyers will be obliged to work exclusively with that brokerage for a period of time. Confidences a buyer shares with the buyer’s agent must be kept confidential. Although confidential information about the buyer cannot be disclosed, a seller working with a buyer’s agent can expect to be treated fairly and honestly.

3. Multiple representation

Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.

Since the brokerage’s loyalty is divided between the buyer and the seller who have conflicting

interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer service ← Tier Three's role with the Buyer

A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customer service." Under this arrangement, the brokerage has the ethical duty to deal fairly, honestly and with integrity; the legal duty to exercise due care when answering questions and providing information; and the legal duty to avoid misrepresentation, but is not obligated to do what is best for the buyer.

This relationship can be set out in a buyer or seller customer service agreement. Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer.

The brokerage will disclose these relationships to each buyer and seller.

Who's working for you?

It is important that you understand who the broker is working for. For example, both the seller and the buyer may have their own agent which means they each have a broker who is representing them. Or, some buyers choose to contact the seller's agent directly. Under this arrangement the broker is representing the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.

A broker working with a buyer may even be a "sub-agent" of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.

If the brokerage represents both the seller and the buyer, this is multiple representation.

Industry Professional Standards of Conduct

It is important that the people understand the relationship they have with Tier Three Brokerage Ltd. There are numerous requirements and obligations for representation and customer service included in the Industry Professional Standards of Conduct which is administered by the Real Estate Council of Alberta. The standards require brokers to follow a particular set of behaviours and activities with regard to client information protection, service agreements, and their own personal conduct. You will find the full Professional Standards of Conduct and other useful information at www.reca.ca.

Written Direction Regarding LOIs Received and "Bully" Offers/LOIs

I acknowledge that Tier Three Brokerage will receive Letters of Intent (LOIs) for the sale of 52 Dental on a date to _____ established in consultation with the Seller (LOI Due Date).

Upon _____ receipt of all of the Letters of Intent Tier Three will summarize and present these to me within one business day of the LOI Due Date (Presentation Date).

Should any LOIs be received by Tier Three prior to the LOI Due Date, I hereby direct Tier Three to retain these, and hold off on presenting these, until the agreed upon Presentation Date.

Should any of the LOIs received expire prior to the scheduled Presentation Date (sometimes known as a "Bully Offer"), I hereby direct Tier Three to inform the submitter/potential purchaser that the LOI will not be considered prior to the date upon which all LOIs are due, and will not be provided to me (Vendor) until the scheduled Presentation Date.

Should any LOIs be received by Tier Three after the scheduled LOI Due Date, I hereby direct Tier Three to inform me of said LOI.

I acknowledge that at any time I may direct Tier Three to alter my instructions/direction with regards to the collection and presentation of LOIs received, by providing new written direction.

(Authorized to bind the Listing Brokerage) DATE: _____ (Name of Person Signing)

Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ DATE: _____
(Signature of Seller/Authorized Signing Officer)

SCHEDULE 8

**Authority to Offer for Sale Dental Practice or Facility
Listing Agreement:**

This listing is exclusive between :

BROKERAGE: Tier Three Brokerage Ltd., 186 Robert Speck Parkway, Suite 200, Mississauga, Ontario, L4Z 3G1 (the "Listing Brokerage") and **SELLER(S):** MNP Ltd. in its capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corporation and Michael Dave Management Ltd. and not in its personal capacity (the "Seller")

In consideration of the Listing Brokerage listing for sale the dental practice and premises known as Delta Dental (the "Practice") and the premises located at 7151 50th Avenue in Red Deer, Alberta, the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 4th day of November, 2022 **until** 11:59 p.m. on the 31st day of January, 2023 (the "Listing Period"). Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage, in accordance with the *Real Estate Act*, of Alberta 2000, CR-5 if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.

to offer the Practice and Premises **for sale** at a price of:

_____ (Cdn \$ _____)

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Practice.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the sale of the Practice or agreement to pay commission to any individual or organization including, but not limited to, other real estate or dental practice brokerages, for the sale of the Practice.

- DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and a "Buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. The "Practice" shall be deemed to include any part thereof or interest therein. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the Practice shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the Practice.
- COMMISSION:** In consideration of the Listing Brokerage listing the Practice and Premises for sale, the Seller agrees to pay the Listing Brokerage a **commission of 4.0% on the selling price, which will be reduced to 3% in the event that the sale is to an existing associate of the Practice**, for any accepted offer to purchase the Practice from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement or such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 30 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the Practice from any source whatsoever during the Listing Period or shown the Practice during the Listing Period. If, however, the offer for the purchase of the Practice is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Practice. For greater certainty, the commission shall not be payable by the Seller if the Court of King's Bench of Alberta declines to approve an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf.

Any deposit in respect of any agreement where the transaction has been completed shall be held in trust by the Seller's legal counsel and will first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit becomes forfeited, awarded, directed or released to the Seller, the Seller then agrees to pay to the Listing Brokerage to retain as agreed compensation for services rendered, twenty-five (25%) per cent of the said deposit (but not to exceed the commission payable had a sale been consummated). The balance of the deposit will be released to the Seller.

All amounts set out as commission are to be paid plus applicable federal and provincial sales taxes on such commission.

3. **REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller further acknowledges that the Listing Brokerage may be listing other practices that may be similar to the Seller's Practice and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Practice.

4. **LEGAL REPRESENTATION:** The Seller acknowledges that they have, or will, engage properly qualified legal representation skilled in the drafting and interpretation of dental practice asset or share sale agreements. The Seller further acknowledges that the Brokerage is not skilled in the drafting or interpretation of these agreements. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from the wording of such agreements.

The Seller acknowledges that they have, or will, engage properly qualified legal representation to advise them on all employment law issues relating to current or past employees of the Practice. The Seller further acknowledges that the Brokerage is not properly qualified to advise on any employment law issues. The Seller will not hold the Listing Brokerage responsible for any loss or damage resulting from employment issues.

5. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period

after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

- 6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Practice during reasonable hours that will not be disruptive to the business operations within the Practice. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Practice during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.
- 7. **WARRANTIES:** The Practice is being offered for sale on an "as is, where is" basis with no representations or warranties in respect of such Practice. Any transaction will be subject to the approval of the Court of King's Bench of Alberta.

The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Practice for sale and that the Seller has informed the Listing Brokerage of any known third party interests or claims on the Practice such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Practice, which may affect the sale of the Practice.

- 8. **INDEMNIFICATION:** The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Practice or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's negligence or willful misconduct. The Seller agrees to indemnify and save harmless the Listing Brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement.
- 9. **USE AND DISTRIBUTION OF INFORMATION:** Subject to compliance with all applicable law, the Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Practice including, but not limited to: listing and advertising the Practice using any medium including the Internet; disclosing Practice information to prospective buyers, and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller expressly permits the Brokerage to disclose all of the information contained in the practice appraisal to prospective purchasers.
- 10. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 11. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PRACTICE ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PRACTICE ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

_____ DATE: _____
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations made by the Seller contained herein or in the development of the Practice appraisal document are true to the best of my

knowledge, information and belief.



Signed, sealed and delivered I have hereunto set my hand and seal:

Name of Seller(s)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

_____ * DATE: _____
(Signature of Seller/Authorized Signing Officer)

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Working with Tier Three Brokerage Ltd.

As dental practice brokers, our activities are governed in the Province of Alberta by the Real Estate Act 2000, CR-5, which applies to real estate transactions.

Real estate brokerages are governed by the legal concept of “agency.” An agent is legally obligated to look after the best interests of the person he or she represents. The agent must be loyal to that person. A real estate brokerage may be your agent – if you have clearly established an agency relationship with that brokerage through a written representation agreement. But often, you may assume such an obligation exists when it does not.

1. Seller representation ← Tier Three’s role with the Seller

When a real estate brokerage represents a seller, it must do what is best for the seller of a property. A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a seller may have.

A seller’s agent must tell the seller anything known about a buyer. For instance, if a seller’s agent knows a buyer is willing to offer more for a property, that information must be shared with the seller. Confidences a seller shares with a seller’s agent must be kept confidential from potential buyers and others. Although confidential information about the seller cannot be discussed, a buyer working with a seller’s agent can expect fair and honest service from the seller’s agent and disclosure of pertinent information about the property.

2. Buyer representation

A real estate brokerage representing a buyer must do what is best for the buyer. A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the broker’s services and specifies what obligations a buyer may have.

Typically, buyers will be obliged to work exclusively with that brokerage for a period of time. Confidences a buyer shares with the buyer’s agent must be kept confidential. Although confidential information about the buyer cannot be disclosed, a seller working with a buyer’s agent can expect to be treated fairly and honestly.

3. Multiple representation

Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.

Since the brokerage’s loyalty is divided between the buyer and the seller who have conflicting

interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer service ← Tier Three's role with the Buyer

A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customer service." Under this arrangement, the brokerage has the ethical duty to deal fairly, honestly and with integrity; the legal duty to exercise due care when answering questions and providing information; and the legal duty to avoid misrepresentation, but is not obligated to do what is best for the buyer.

This relationship can be set out in a buyer or seller customer service agreement. Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer.

The brokerage will disclose these relationships to each buyer and seller.

Who's working for you?

It is important that you understand who the broker is working for. For example, both the seller and the buyer may have their own agent which means they each have a broker who is representing them. Or, some buyers choose to contact the seller's agent directly. Under this arrangement the broker is representing the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.

A broker working with a buyer may even be a "sub-agent" of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.

If the brokerage represents both the seller and the buyer, this is multiple representation.

Industry Professional Standards of Conduct

It is important that the people understand the relationship they have with Tier Three Brokerage Ltd. There are numerous requirements and obligations for representation and customer service included in the Industry Professional Standards of Conduct which is administered by the Real Estate Council of Alberta. The standards require brokers to follow a particular set of behaviours and activities with regard to client information protection, service agreements, and their own personal conduct. You will find the full Professional Standards of Conduct and other useful information at www.reca.ca.

SCHEDULE 9

EXCLUSIVE SALE LISTING AGREEMENT

TO: CBRE LIMITED
Suite 1995 Manulife Place
10180 - 101 Street
Edmonton, Alberta, T5J 3S4

Attention: Mr Dave Young

Dear Sir:

Re: Municipal Address 7151 50th Street, Red Deer, Alberta (the "Property")
Re: Legal Description: Plan 2223KS; Block 1; Lot 4A (the "Property")

This Agreement shall be governed and constructed in accordance with the laws of the Province of Alberta. If any provision is invalid or unenforceable in any jurisdiction where this agreement is to be performed, such provision shall be deemed deleted and the remaining portions of this Agreement shall remain valid and binding.

1. In consideration of CBRE LIMITED ("CBRE") agreeing to use reasonable commercial efforts to sell the Property in connection with an agreement between MNP Ltd. and Henry Schein Tier Three Brokerage Ltd., MNP Ltd. In its sole capacity as Receiver and Manager ("MANAGER") of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corporation, 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. hereby authorizes CBRE as its Exclusive Agent to sell the Property on the terms and conditions as may be agreed upon between CBRE and MANAGER or as may be agreed upon between MANAGER and a prospective purchaser.
2. The Commission shall be calculated on the following basis, (the "Commission"):
 - a) For a sale transaction, the commission (the "Commission") shall be calculated on the basis of four percent (4.00%) of the Gross Sale Price (as defined below) for the Property plus GST. The Commission will be reduced to 3% in the event that the sale is to an existing associated of the dental practice known as Delta Dental.

The Commission shall be paid by MNP LTD. to CBRE Limited on the completion of the Sale (as defined below) of the Property and such Commission shall be deducted from the deposit monies, with any balance payable from the sale proceeds and the MANAGER hereby assigns to CBRE Limited such portion of the sale proceeds to pay the balance of the Commission. In the event of a Sale, all documents necessary to complete the transfer of the Property shall be prepared at MANAGER's expense.

It is understood that CBRE shall be responsible for and shall pay for all sales promotion. For the purposes of showing the Property, MANAGER agrees to give CBRE quick and convenient access at reasonable times.

3. This is an Exclusive Sale Listing and should a sale be made by whomsoever during the currency hereof, or as a result of negotiations originating during such currency, the Commission shall be payable to CBRE.
4. CBRE agrees to accept registrations, and co-operate with brokers on a Commission-sharing basis introducing prospective tenants, with whom CBRE is not already in contact, to the Property. The co-operating broker shall receive a Commission, as outlined in section 2A above.
6. Any Goods and Services Taxes (GST) payable in the net sale price of the Property shall be payable by the purchaser and collectable by MANAGER and are in addition to the purchase price. It is also understood that any GST payable on Commissions and Overrides shall be payable by MANAGER and collectable by CBRE and are in addition to the Commission or Override.
7. CBRE shall be allowed to erect "For Sale and or "Sold By" signs on the Property (Not Applicable)
8. MANAGER agrees to pass on to CBRE all enquiries received by it with regard to the sale of the Property.
9. We, MANAGER hereby charge the lands on which the Property is situated with any Commission earned in accordance with this Agreement and CBRE may at any time file a Caveat on the aforesaid lands to protect its rights to Commission or Override under this Agreement.
10. We agree that if any purchase agreement provides for deposits to be paid to CBRE (hereinafter, collectively the "**Deposit**"), the deposit will be held by CBRE in its trust account. We authorize CBRE to deduct earned commission and other amounts that may be or become owing by us to CBRE hereunder from any such deposit held when such commission becomes payable. In the event of a sale not being completed as result of a default by the purchaser, and the deposit being forfeited by the purchaser, we hereby authorize CBRE to deduct and pay itself one-half of the deposit, up to a sum equivalent to the commission and other amounts that may be or become owing by us to CBRE. The remaining balance of the deposit shall then be paid to us.
11. Within three (3) weeks after the expiry of this agreement CBRE shall provide MANAGER with a list of Applicants for the building and shall a sale be negotiated within 60 days of the expiry herein CBRE will be paid a fee as outlined in the agreement.
12. This listing shall remain in full force and effect until January 31, 2023 from the date hereof.

13. For the purposes of this Exclusive Listing Agreement, the following terms shall have the following meanings:

“Gross Sale Price” means the full, true aggregate consideration, exclusive of GST, without duplication, received or receivable by MANAGER, or paid or payable to or at the direction of MANAGER, in consideration of the Sale of the Property, denominated in Canadian dollars.

“Sale” means any sale, exchange or trade of the Property or any interest therein, directly or indirectly, by MANAGER and includes, without limitation, any trade of Property or any issue or transfer of shares or other securities which results in any direct or indirect change of legal or beneficial ownership of any of the shares of OWNER, whether by sale, exchange or trade of such shares or by way of merger, amalgamation, or reorganization of MANAGER.

Any notice, document or communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand to the party to which it is to be given as follows:

If to CBRE Limited:

CBRE LIMITED
1995 Manulife Place
10180 – 101 Street
Edmonton, Alberta T5J 3S4
Attention: Mr. Dave Young

dave.young@cbre.com

If to:

MNP LTD. in its sole capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal capacity
1500, 640-5th Avenue SW
Calgary, Alberta T2P 3G4
Attention: Vanessa Allen, CIRP, LIT (Senior Vice President)

vaneesa.allen@mnp.ca

This Agreement constitutes the entire agreement between the MANAGER and CBRE and supersedes all prior discussions. No modification of this Agreement will be effective unless made in writing and signed by both the MANAGER and CBRE. This Agreement shall be binding upon and enure to the benefit of the successors and assigns of the parties hereto.

The signature page forms part of the Exclusive Sale and Lease Listing Agreement between CBRE Limited and MNP LTD. for 7151- 50TH Avenue, Red Deer, Alberta

DATED at Calgary, Alberta this ____ day of _____, 2022.

MNP LTD., in its sole capacity as Receiver and Manager of Faissal Mouhamad Professional Corporation o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. and 985842 Alberta Ltd. and not in its personal capacity

Per: _____
I have the authority to bind the Company

ACCEPTED at Edmonton, Alberta this ____ day of _____, 2022.

CBRE LIMITED

Per: _____
I have the authority to bind the Company

SCHEDULE 10

EXCLUSIVE AGREEMENT TO LIST

TO: NAI Commercial Real Estate Inc.
4601 - 99 Street
Edmonton, AB T6E 4Y1

(hereinafter referred to as the " Brokerage")

Re: 100, 3505 52 Street SE, Calgary, AB

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

(hereinafter referred to as the " Premises")

In consideration of the Brokerage agreeing to list and market the Premises, , **MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity** (the "Receiver"), hereby requests, authorizes and empowers the Brokerage to list and market the Premises on the following terms and conditions set out in this exclusive listing agreement.

Sale Details:

1. Asking Sale Price: _____
2. Possession: Negotiable

This is an EXCLUSIVE listing and should a sale be made by anybody (including the Receiver) during the currency of this listing, or as a result of:

1. negotiations originating during the currency of this listing whether or not the Brokerage takes part in such negotiations; or
2. an introduction by the Brokerage of a person, firm or corporation to the Receiver prior to the expiry of this listing, notwithstanding that such sale is executed after the expiry of the term of this listing; then

the Receiver agrees to pay the Brokerage in accordance with this listing agreement a commission of **three (3%) percent** of the Purchase Price plus any applicable G.S.T., such commission and G.S.T. payable upon the Closing Date. This commission will be reduced to 1.5% in the event that the Premises are sold to Dr. Ghalib Hadi.

As agreed compensation for services rendered, fifty (50%) percent of any forfeited deposits are payable to the Brokerage, but not to exceed the commission payable, plus any applicable G.S.T. had the sale been concluded.

In the event that the sale of the Premises is not approved by the Court of King's Bench of Alberta (the "Court"), then no commission shall be payable to the Brokerage provided that the Receiver will at all times make commercially reasonable efforts to obtain Court approval of the sale.

Once a commission has been earned as outlined in this listing agreement, the Brokerage shall have the right to deduct such commission from any deposit held by it in its trust account.

The Receiver authorizes the Brokerage to use, disclose and retain all information provided for all purposes relating to the listing and marketing of the Premises including:

- a) Advertising the Premises in any medium including electronic media;
- b) Disclosing Premises information to prospective tenants/buyers or other agents; and
- c) Such other use of the Landlord's information as is consistent with listing and marketing the Premises.

The Receiver agrees that the Brokerage may show the Premises at all reasonable times on prior notice to the Receiver, and further agrees to ensure that the Brokerage shall have quick and convenient access at all reasonable times for such purpose. The Brokerage shall also have the right to place suitable "For Sale" signs on the Premises and the subject lands during the currency of this listing. When the property is advertised on the web or additional services such as ICX or MLS the Brokerage is hereby instructed to continue to market the property for sale during any conditional offer periods to promote additional interest.

The Brokerage shall be held harmless for any loss or damage to the premises or the contents thereof due to fire, theft, vandalism or from any other cause whatsoever, except if such loss is due to the negligence of the Brokerage. The Receiver shall not indemnify the Brokerage with respect to any representations, statements or inducements, without limitation, made by Brokerage to any party, which representations, statements or inducements do not accurately reflect the information provided to Brokerage by the Receiver. The Brokerage shall not make any statement whatsoever as to the status and/or condition, environmental or otherwise, of any lands adjoining or in the vicinity of the Premises.

The laws of the Province of Alberta shall govern this listing agreement.

This listing shall remain in full force and effect until 5:00 p.m., March 31st, 2023. After such date, this listing agreement shall continue on a month-to-month basis until cancelled by either party on 30 days written notice.

The Receiver agrees to provide all detail and information regarding the Premises in its possession and acknowledges that it has not withheld any material information relating to the Premises from the Brokerage. The parties certify that they have full power and authority to enter into this listing agreement and acknowledge having read this listing agreement and having received a copy of it on this date.

DATED at the City of Calgary, in the Province of Alberta this ____ day of _____, 2022.

MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity

Per _____

AGREED AND ACCEPTED, at the City of Edmonton, in the Province of Alberta, this _____ day of _____, 2022.

NAI COMMERCIAL REAL ESTATE INC.

Per _____

SCHEDULE 11

EXCLUSIVE AGREEMENT TO LIST

TO: NAI Commercial Real Estate Inc.
4601 - 99 Street
Edmonton, AB T6E 4Y1

(hereinafter referred to as the " Brokerage")

Re: 108, 5205 Power Center Boulevard in Drayton Valley, AB

PLAN 0721291
BLOCK 102
LOT 14
EXCEPTING THEREOUT ALL MINES AND MINERALS

(hereinafter referred to as the " Premises")

In consideration of the Brokerage agreeing to list and market the Premises, , **MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity** (the "Receiver"), hereby requests, authorizes and empowers the Brokerage to list and market the Premises on the following terms and conditions set out in this exclusive listing agreement.

Sale Details:

1. Asking Sale Price: _____
2. Possession: Negotiable

This is an EXCLUSIVE listing and should a sale be made by anybody (including the Receiver) during the currency of this listing, or as a result of:

1. negotiations originating during the currency of this listing whether or not the Brokerage takes part in such negotiations; or
2. an introduction by the Brokerage of a person, firm or corporation to the Receiver prior to the expiry of this listing, notwithstanding that such sale is executed after the expiry of the term of this listing; then

the Receiver agrees to pay the Brokerage in accordance with this listing agreement a commission of **three (5%) percent** of the Purchase Price plus any applicable G.S.T., such commission and G.S.T. payable upon the Closing Date. This commission will be reduced to 2.5% in the event that the Premises are sold to Puneet Kohli Professional Dental Corporation or a related entity to the existing tenant.

As agreed compensation for services rendered, fifty (50%) percent of any forfeited deposits are payable to the Brokerage, but not to exceed the commission payable, plus any applicable G.S.T. had the sale been concluded.

In the event that the sale of the Premises is not approved by the Court of King's Bench of Alberta (the "Court"), then no commission shall be payable to the Brokerage provided that the Receiver will at all times make commercially reasonable efforts to obtain Court approval of the sale.

Once a commission has been earned as outlined in this listing agreement, the Brokerage shall have the right to deduct such commission from any deposit held by it in its trust account.

The Receiver authorizes the Brokerage to use, disclose and retain all information provided for all purposes relating to the listing and marketing of the Premises including:

- a) Advertising the Premises in any medium including electronic media;
- b) Disclosing Premises information to prospective tenants/buyers or other agents; and
- c) Such other use of the Landlord's information as is consistent with listing and marketing the Premises.

The Receiver agrees that the Brokerage may show the Premises at all reasonable times on prior notice to the Receiver, and further agrees to ensure that the Brokerage shall have quick and convenient access at all reasonable times for such purpose. The Brokerage shall also have the right to place suitable "For Sale" signs on the Premises and the subject lands during the currency of this listing. When the property is advertised on the web or additional services such as ICX or MLS the Brokerage is hereby instructed to continue to market the property for sale during any conditional offer periods to promote additional interest.

The Brokerage shall be held harmless for any loss or damage to the premises or the contents thereof due to fire, theft, vandalism or from any other cause whatsoever, except if such loss is due to the negligence of the Brokerage. The Receiver shall not indemnify the Brokerage with respect to any representations, statements or inducements, without limitation, made by Brokerage to any party, which representations, statements or inducements do not accurately reflect the information provided to Brokerage by the Receiver. The Brokerage shall not make any statement whatsoever as to the status and/or condition, environmental or otherwise, of any lands adjoining or in the vicinity of the Premises.

The laws of the Province of Alberta shall govern this listing agreement.

This listing shall remain in full force and effect until 5:00 p.m., March 31st, 2023. After such date, this listing agreement shall continue on a month-to-month basis until cancelled by either party on 30 days written notice.

The Receiver agrees to provide all detail and information regarding the Premises in its possession and acknowledges that it has not withheld any material information relating to the Premises from the Brokerage. The parties certify that they have full power and authority to enter into this listing agreement and acknowledge having read this listing agreement and having received a copy of it on this date.

DATED at the City of Calgary, in the Province of Alberta this ____ day of _____, 2022.

MNP Ltd., in its capacity as Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 9859842 Alberta Ltd. and not in its personal capacity

Per _____

AGREED AND ACCEPTED, at the City of Edmonton, in the Province of Alberta, this _____ day of _____, 2022.

NAI COMMERCIAL REAL ESTATE INC.

Per _____

SCHEDULE 12

Faissal Mouhamad Professional Corporation ("FMPC") and Delta Dental Corp. ("DDC")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		Notes
Receipts:		
Accounts receivable	\$ 197,880	1
Cash held in financial institutions	90,177	2
Total receipts:	288,058	
Disbursements:		
Contractor fees	142,037	3
Payroll	40,618	4
Operating expenses	20,983	
Appraisal	5,000	
Miscellaneous expenses	2,284	
Utilities	1,048	
GST Paid	491	
Total disbursements:	212,462	
Net available cash:	\$ 75,596	5

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of FMPC o/a Delta Dental and Delta Dental Corp. (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from FMPC's account with Royal Bank of Canada and DDC's account with Scotiabank (the "DDC Account") since the date of interim receivership. The amount collected from the DDC Account is net of payroll \$67,317 that was paid directly from the DDC Account.
2. Represents amounts collected from patients and their insurance providers.
3. Represents payments to dentists, hygienists and contractors.
4. Represents payroll prior to the Receivership Date, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives.
5. In addition to the amount reflected above, selected accounts receivable continue to be collected into the DDC Account, which was set to deposit only. The DDC Account had a balance of \$500.09 as at October 12, 2022.

SCHEDULE 13

52 Dental Corporation ("52 Dental")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Cash held in financial institutions	\$ 91,944	1
Accounts receivable	179,451	2
Total receipts:	271,395	
Disbursements:		
Contractor fees	130,502	3
Payroll	71,334	4
Operating expenses	27,477	
Insurance	1,760	
Miscellaneous disbursements	1,484	
GST Paid	412	
Total disbursements:	232,969	
Excess of receipts over disbursements:	38,426	
Net available cash:	\$ 38,426	

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of 52 Dental (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from 52 Wellness' account with Scotiabank (the "52 Account") since the date of interim receivership.
2. Represents amounts collected from patients and their insurance providers.
3. Represents payments to dentists and hygienists who are retained on a contract basis.
4. Represents payroll, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives.
5. In addition to the amount reflected above, selected accounts receivable continue to be collected into the 52 Account, which was set to deposit only. The 52 Account had a balance of \$490.82 as at October 12, 2022.

SCHEDULE 14

52 Wellness Centre Inc. ("52 Wellness")
Receiver's Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 4,528	1
GST collected	226	
Total receipts:	<u>4,755</u>	
Disbursements:		
Property management	<u>2,000</u>	2
Total disbursements:	<u>2,000</u>	
Excess of receipts over disbursements:	2,755	
Net available cash:	<u><u>\$ 2,755</u></u>	

Notes - general:

1. On September 16, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 52 Wellness.

Notes - specific:

1. Represents rent collected from tenants of the property located 100, 3505 52nd Street SE in Calgary, Alberta (the "52 Building").
2. Represents a deposit paid to Veranova Properties to provide property management services for the 52 Building.

SCHEDULE 15

985842 Alberta Ltd. ("985842")
Interim Statement of Receipts and Disbursements
For the Period Ended October 25, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 5,360	1
GST collected	268	
Total receipts:	<u>5,628</u>	
Disbursements:		
Miscellaneous	412	
GST paid	21	
Total disbursements:	<u>433</u>	
Excess of receipts over disbursements:	5,195	
Net available cash:	<u><u>\$ 5,195</u></u>	

Notes - general:

1. On September 29, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 985842.

Notes - specific:

1. Represents rent collected from the sole tenant of the property located at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta.

SCHEDULE 16

**In the Matter of the Interim Receivership of
Faissal Mouhamad Professional Corporation ("FMPC") o/a Delta Dental, Delta Dental Corp. ("Delta Dental") and 52 Dental Corporation
Summary of Professional Fees and Disbursements**

MNP Ltd.

Invoice Date	Invoice Number	Description	FMPC & Delta Dental	52 Dental Corporation	Subtotal	GST	Total
September 27, 2022	9552882	Period ended September 13, 2022	\$ 38,813	\$ 31,756	\$70,569	\$3,528	\$74,097
			38,813	31,756	70,569	3,528	74,097

McMillan LLP

Invoice Date	Invoice Number	Description	FMPC & Delta Dental	52 Dental Corporation	Subtotal	GST	Total
September 22, 2022	3017049	For the period ended August 31, 2022	6,064	6,064	12,127	606	12,733
			6,064	6,064	12,127	606	12,733

Total Professional Fees and Disbursements			\$ 44,876	\$ 37,819	\$82,696	\$4,135	\$86,830
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SCHEDULE 17

**In the Matter of the Receivership of
Faissal Mouhamad Professional Corporation ("FMPC") o/a Delta Dental, Delta Dental Corp., 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. ("MDML") and 985842 Alberta Ltd. ("985842")
Summary of Professional Fees and Disbursements**

MNP Ltd.

Invoice date	Invoice number	Description	FMPC & Delta Dental	52 Dental Corporation	52 Wellness Centre Inc.	MDML	985842	Subtotal	GST	Total
October 11, 2022	10616319	For the period ended October 10, 2022	\$ 63,357	\$ 49,278	\$ 14,079	\$ 14,079	\$ -	\$ 140,793	\$ 7,040	\$ 147,833
October 11, 2022	10616478	For the period ended October 10, 2022	-	-	-	-	8,345	8,345	417	8,762
			63,357	49,278	14,079	14,079	8,345	149,138	7,457	156,595

McMillan LLP

Invoice date	Invoice number	Description	PC & Delta Dental	ental Corporation	Illness Centre Inc.	MDML	985842	Subtotal	GST	Total
October 11, 2022	574727	For the period ended September 30, 2022	17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519
			17,794	6,722	6,722	6,722	1,582	39,543	1,976	41,519

Total Professional Fees and Disbursements

\$ 81,151	\$ 56,000	\$ 20,802	\$ 20,802	\$ 9,927	\$ 188,681	\$ 9,433	\$ 198,115
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**This is Exhibit "B" referred to
in the Affidavit of Irma
Alvarado Sworn before me this
3rd day of November, 2022.**



**A Commissioner for Oaths in
and for the Province of Alberta**

JESSICA LINDSEY ROY
A Commissioner for Oaths in and for
the Province of Alberta
Commission Expires February 27, 2024

Updated: October 28, 2022

COURT FILE 2203-12557

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

SERVICE LIST

CONTACT INFO	PARTY
Miller Thomson LLP 2700, 10155 102 Street Edmonton, AB T5J 4G8 Attn: Susy Trace Email: strace@millerthomson.com msiry@millerthomson.com	Royal Bank of Canada
52-26534 Township Road 384 Red Deer County, AB T4E 1A1 130, 2085 50 th Avenue Red Deer, AB Email: drmouhamad@hotmail.com southhillsmiles@telus.net	Faissal Mouhamad Professional Corporation, Mcivor Developments Ltd., 985842 Alberta Ltd., 52 Wellness Centre Inc., Paradise Mcivor Developments Ltd., Michael Dave Management Ltd., and Faissal Mouhamad
McMillan LLP 1700, 421 7 th Avenue SW Calgary, AB T2P 4K9 Attn: Vanessa Allen, Adam C. Maerov and Kourtney Rylands Email: adam.maerov@mcmillan.ca kourtney.rylands@mcmillan.ca Vanessa.Allen@mnp.ca	MNP LLP
52-26534 Township Road 384 Red Deer County, AB T4E 1A1	Fetoun Ahmad also known as Fetoun Ahmed Delta Dental Corp 52 Dental Corporation

<p>College of Dental Surgeons of Alberta 402, 7609 – 109 Street NW Edmonton, AB T6G 1C3</p> <p>Attn: Colleen Wetter</p> <p>Email: reception@cdsab.ca complaintsdirector@adaandc.com</p>	<p>College of Dental Surgeons of Alberta (formerly the Alberta Dental Association and College)</p>
<p>Surrey National Verification and Collection Centre 9755 King George Blvd Surrey, BC V3T 5E1</p> <p>Fax: 866-219-0311</p>	<p>Canada Revenue Agency</p>
<p>Caron & Partners LLP 2120, 237 – 4th Avenue SW Calgary, Alberta T2P 4K3</p> <p>Attn: Dean Hutchison</p> <p>Email: dhutchison@caronpartners.com tammy.boyechko@caronpartners.com</p>	<p>The Bank of Nova Scotia</p>
<p>CWB National Leasing Inc. 1525 Buffalo Place Winnipeg, MB R3T 1L9</p> <p>Email:ppsadministration@cwbnationalleasing.com</p>	<p>CWB National Leasing Inc.</p>
<p>c/o 500, 707-7th Ave SW Calgary, AB T2P 3H6</p> <p>Email: rbadiola@hendrixlaw.ca</p>	<p>Jovica Property Management Ltd. 1105550 Alberta Inc. 1245233 Alberta Inc. Solar Star Holdings Inc. 1193770 Alberta Ltd.</p>
<p>ATB Financial 3699 – 63 Ave NE Calgary, AB T3J 0G7</p> <p>Via Courier</p>	<p>ATB Financial</p>
<p>Bank of Montreal 2nd Floor, 234 Simcoe Street Toronto, ON M5T 1T4</p> <p>Via Courier</p>	<p>Bank of Montreal/Banque de Montreal</p>

1205 Blvd Henri-Bourassa West Montreal, QC H3M 3E6 Email: absecparties@avssystems.ca	Patterson Dental Canada, Inc.
Nissan Canada Inc. 5290 Orbitor Drive Mississauga, ON L4W 4Z5 Email: absecparties@avssystems.ca	Nissan Canada Inc.
Wilson Laycraft 650, 211 - 11th Ave SW Calgary, AB T2R 0C6 Attn: Brad Findlater Email: bfindlater@wilcraft.com	Mahmoud Husen Mohamad
Mohamad Mohamad Email: mmohamad@mcivordevelopments.com	Mohamad Mohamad
AltaLaw 5233-49 Ave Red Deer, AB T4N 6G5 Email: nrichards@altalaw.ca	Dr. Ghalib Hadi
Lindsey MacCarthy 1400, 350 7 th Ave SW Calgary, AB T2P 3N9 Attn: Mohamed Amery Email: mamery@linmac.com	Counsel to InvestPlus REIT and InvestPlus GP Ltd. in court file 2101-09669

Via Email:

strace@millerthomson.com; msiry@millerthomson.com; Vanessa.Allen@mnp.ca; reception@cdsab.ca; complaintsdirector@adaandc.com; rbadiola@hendrixlaw.ca; absecparties@avssystems.ca; bfindlater@wilcraft.com; mmohamad@mcivordevelopments.com; 18662190311@efaxds.ca; drmouhamad@hotmail.com; ppsa.administration@cwbnationalleasing.com; nrichards@altalaw.ca; southhillsmiles@telus.net; dhutchison@caronpartners.com; tammy.boyechko@caronpartners.com; mamery@linmac.com

**This is Exhibit "C" referred to
in the Affidavit of Irma
Alvarado Sworn before me this
3rd day of November, 2022.**



**A Commissioner for Oaths in
and for the Province of Alberta**

JESSICA LINDSEY ROY
A Commissioner for Oaths in and for
the Province of Alberta
Commission Expires February 27, 2024

Irma Alvarado

From: Irma Alvarado
Sent: Friday, October 28, 2022 3:36 PM
To: strace@millerthomson.com; msiry@millerthomson.com; Vanessa.Allen@mnp.ca; reception@cdsab.ca; complaintsdirector@adaandc.com; rbadiola@hendrixlaw.ca; absecparties@avssystems.ca; bfindlater@wilcraft.com; mmohamad@mcivordevelopments.com; 18662190311@efaxds.ca; drmouhamad@hotmail.com; ppsa.administration@cwbnationalleasing.com; nrichards@altalaw.ca; southhillsmiles@telus.net; dhutchison@caronpartners.com; tammy.boyechko@caronpartners.com; mamery@linmac.com
Cc: Kourtney Rylands; Adam Maerov; Preet Saini; Melanie Cheddi
Subject: Re: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Attachments: Final File Receiver's Second Report and Schedules (FMPC) 10_28_22.pdf; Application (Sale Process Sealing Approval of Activities and Fees Contempt).pdf; 2022 10 28 letter to the service list.pdf

Importance: High

Tracking:

Recipient

Delivery

strace@millerthomson.com

msiry@millerthomson.com

Vanessa.Allen@mnp.ca

reception@cdsab.ca

complaintsdirector@adaandc.com

rbadiola@hendrixlaw.ca

absecparties@avssystems.ca

bfindlater@wilcraft.com

mmohamad@mcivordevelopments.com

18662190311@efaxds.ca

drmouhamad@hotmail.com

ppsa.administration@cwbnationalleasing.com

nrichards@altalaw.ca

southhillsmiles@telus.net

dhutchison@caronpartners.com

tammy.boyechko@caronpartners.com

mamery@linmac.com

Kourtney Rylands

Delivered: 10/28/2022 3:37 PM

Adam Maerov

Delivered: 10/28/2022 3:37 PM

Preet Saini

Delivered: 10/28/2022 3:37 PM

Melanie Cheddi

Delivered: 10/28/2022 3:37 PM

Enclosed please find correspondence and attachments on behalf of Preet Saini.

Thank you,



Irma Alvarado

Legal Administrative Assistant
d 403.531.4728 | f 403.531.4720
Irma.Alvarado@mcmillan.ca

Assistant To: Kourtney Rylands | 403.355.3326 | Kourtney.Rylands@mcmillan.ca
Assistant To: Michael Briggs | 403.531.4704 | Michael.Briggs@mcmillan.ca
Assistant To: Preet Saini | 403.531.4716 | Preet.Saini@mcmillan.ca
Assistant To: Danica Jorgenson | 403.531.8731 | Danica.Jorgenson@mcmillan.ca
Assistant To: Sareena Seto | 403.531.4726 | Sareena.Seto@mcmillan.ca

McMillan LLP

Lawyers | Patent & Trade-mark Agents
1700, 421 - 7th Avenue S.W.
Calgary, Alberta T2P 4K9
mcmillan.ca

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Please consider the environment before printing this e-mail.

From: postmaster@TORWSP01.law.mcmillan.ca
To: strace@millerthomson.com; msiry@millerthomson.com
Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Date: Friday, October 28, 2022 3:37:01 PM
Attachments: [Re Royal Bank of Canada v Faissal Mouhamad Professional Corporation et al.msg](#)

This is an automatically generated Delivery Status Notification.
Your message has been successfully relayed to the following recipients, but the requested delivery status notifications may not be generated by the destination.

strace@millerthomson.com
msiry@millerthomson.com

From: postmaster@TORWSP01.law.mcmillan.ca
To: drmouhamad@hotmail.com
Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Date: Friday, October 28, 2022 3:37:04 PM
Attachments: [Re Royal Bank of Canada v Faissal Mouhamad Professional Corporation et al.msg](#)

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drmouhamad@hotmail.com

From: postmaster@TORWSP01.law.mcmillan.ca
To: southhillsmiles@telus.net
Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Date: Friday, October 28, 2022 3:36:51 PM
Attachments: [Re Royal Bank of Canada v Faissal Mouhamad Professional Corporation et al.msg](#)

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southhillsmiles@telus.net

From: postmaster@TORWSP01.law.mcmillan.ca
To: Vanessa.Allen@mnp.ca
Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Date: Friday, October 28, 2022 3:36:57 PM
Attachments: [Re Royal Bank of Canada v Faissal Mouhamad Professional Corporation et al.msg](#)

This is an automatically generated Delivery Status Notification.
Your message has been successfully relayed to the following recipients, but the requested delivery status notifications may not be generated by the destination.
Vanessa.Allen@mnp.ca

From: postmaster@TORWSP01.law.mcmillan.ca
To: reception@cdsab.ca
Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Date: Friday, October 28, 2022 3:36:53 PM
Attachments: [Re Royal Bank of Canada v Faissal Mouhamad Professional Corporation et al.msg](#)

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tammy.boyechko@caronpartners.com

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bfindlater@wilcraft.com

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Subject: Relayed: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
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mmohamad@mcivordevelopments.com

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nrichards@altalaw.ca

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Irma Alvarado

From: Irma Alvarado
Sent: Monday, October 31, 2022 2:33 PM
To: tinast.cheng@nbpcd.com
Cc: Preet Saini
Subject: Re: Royal Bank of Canada v Faissal Mouhamad Professional Corporation, et al
Attachments: Final File Receiver's Second Report and Schedules (FMPC) 10_28_22.pdf; Application (Sale Process Sealing Approval of Activities and Fees Contempt).pdf; 2022 10 28 letter to the service list.pdf

Tracking:	Recipient	Delivery
	tinast.cheng@nbpcd.com	
	Preet Saini	Delivered: 10/31/2022 2:33 PM

Hi Tina,

As discussed in our telephone conversation regarding Bank of Montreal, enclosed please find our correspondence and attachment on behalf of Preet Saini.

Thank you,



Irma Alvarado

Legal Administrative Assistant
d 403.531.4728 | f 403.531.4720
Irma.Alvarado@mcmillan.ca

Assistant To: Kourtney Rylands | 403.355.3326 | Kourtney.Rylands@mcmillan.ca
Assistant To: Michael Briggs | 403.531.4704 | Michael.Briggs@mcmillan.ca
Assistant To: Preet Saini | 403.531.4716 | Preet.Saini@mcmillan.ca
Assistant To: Danica Jorgenson | 403.531.8731 | Danica.Jorgenson@mcmillan.ca
Assistant To: Sareena Seto | 403.531.4726 | Sareena.Seto@mcmillan.ca

McMillan LLP

Lawyers | Patent & Trade-mark Agents
1700, 421 - 7th Avenue S.W.
Calgary, Alberta T2P 4K9
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Address2:
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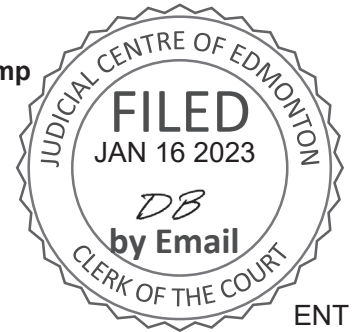
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Ship Request Sender Name: Irma Alvarado
Location Name: Calgary Office
Name: Irma Alvarado
Tel#: +14035314728 **Email:** Irma.Alvarado@mcmillan.ca
Date and Time: 10/28/2022 5:46:00 PM

TAB 24

COURT FILE NO. 2203-12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp



DEFENDENTS 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 THIRD REPORT OF THE RECEIVER AND MANAGER OF FAISSAL
MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORP.
MICHAEL DAVE MANAGEMENT LTD., 52 DENTAL CORPORATION, 52
WELLNESS CENTRE INC. AND 985842 ALBERTA LTD.

DATED January 3, 2023

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Counsel

McMillan LLP
Suite 1700, 421 7th Avenue SW
Calgary, AB T2P 4K9

Telephone: 403-215-2752/ 403-355-3326

Facsimile: 403-531-4720

Email: adam.maerov@mcmillan.ca;

kourtney.rylands@mcmillan.ca

Attention: Adam Maerov and Kourtney Rylands

Receiver and Manager

MNP Ltd.
Suite 1500, 640 5th Avenue SW
Calgary, AB T2P 3G4

Telephone: 403-477-9661

Facsimile: 403-269-8450

Email: vanessa.allen@mnp.ca

Attention: Vanessa Allen

Table of Contents

INTRODUCTION AND BACKGROUND 1

NOTICE TO READER..... 2

COURT PROCEEDINGS 3

ACTIVITIES OF THE RECEIVER 4

PURPOSE OF THE REPORT 6

SALE PROCESS 7

Delta Dental and the Delta Building..... 7

52 Dental..... 8

985842 10

SEALING OF THE CONFIDENTIAL REPORT 11

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS..... 11

The Delta SRD 11

The 52 Dental SRD 12

The MDML SRD 12

The 52 Wellness SRD 13

The 985842 SRD..... 13

PROFESSIONAL FEES 13

CREDITORS 14

FMPC & DDC 14

52 Dental..... 15

MDML..... 15

52 Wellness..... 16

PROPOSED DISTRIBUTIONS 16

52 Wellness..... 16

MDML..... 17

52 Dental..... 17

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER 17

RECOMMENDATION AND CONCLUSION 17

SCHEDULES

Schedule 1	Listing – Delta Dental (Practice and Building)
Schedule 2	Listing – 52 Dental (Practice)
Schedule 3	Listing – 52 Building
Schedule 4	Redacted Asset Purchase Agreement – Delta Dental (Practice and Building)
Schedule 5	Redacted Asset Purchase Agreement – 52 Dental (Practice)
Schedule 6	Redacted Offer to Purchase – 52 Building
Schedule 7	Receiver’s Interim Statement of Receipts and Disbursements for the Period from August 23, 2022 to December 26, 2022, for Faissal Mouhamad Professional Corporation o/a Delta Dental and Delta Dental Corporation
Schedule 8	Receiver’s Interim Statement of Receipts and Disbursements for the Period from August 23, 2022 to December 26, 2022, for 52 Dental Corporation
Schedule 9	Receiver’s Interim Statement of Receipts and Disbursements for the Period from September 16, 2022 to December 26, 2022, for Michael Dave Management Ltd.
Schedule 10	Receiver’s Interim Statement of Receipts and Disbursements for the Period from September 16, 2022 to December 26, 2022, for 52 Wellness Centre Inc.
Schedule 11	Receiver’s Interim Statement of Receipts and Disbursements for the Period from September 29, 2022 December 26, 2022, for 985842 Alberta Ltd.
Schedule 12	Summary of Professional Fees and Disbursements of the Receiver and the Receiver’s Legal Counsel

INTRODUCTION AND BACKGROUND

- 1 On August 23, 2022, the Court of King's Bench of Alberta, known as the Court of Queen's Bench of Alberta at the time (the "**Court**"), granted an Interim Receivership Order (the "**Interim Receivership Order**") appointing MNP Ltd. as Interim Receiver (the "**Interim Receiver**") over all of the current and future assets, undertakings and property (the "**IR Property**") of Faissal Mouhamad Professional Corporation ("**FMPC**"), Delta Dental Corp. ("**DDC**") and 52 Dental Corporation ("**52 Dental**", collectively, the "**IR Companies**"), as more particularly set out in the Interim Receivership Order.
- 2 The Interim Receivership Order was granted pursuant to an application (the "**RBC Application**") by Royal Bank of Canada ("**RBC**") which, at the Filing Date (as subsequently defined), was owed approximately \$632,600 by FMPC pursuant to various credit facilities (the "**RBC Loans**"). The RBC Loans are secured by a security interest in, among other things, the IR Property. RBC was also owed approximately \$2.5 million (the "**Mclvor Indebtedness**") by Mclvor Developments Ltd., a corporation related to the Companies (as subsequently defined). The Mclvor Indebtedness was guaranteed by FMPC and 985842 (also as subsequently defined).
- 3 The Receiver notes the following key events related to the RBC Application:
 - 3.1. The RBC Application was originally heard on August 23, 2022, at which time RBC sought the appointment of a Receiver and Manager over the IR Companies. At that time, the Interim Receivership Order was granted and the application to appoint a Receiver and Manager was adjourned until September 14, 2022 (the "**September 14 Hearing**");
 - 3.2. In advance of the September 14 Hearing, the RBC Application was amended (the "**Amended RBC Application**") to also include an application to appoint a Receiver over the current and future assets, undertakings and property of 52 Wellness Centre Inc. ("**52 Wellness**"), Michael Dave Management Ltd. ("**MDML**") and 985842 Alberta Ltd. ("**985842**").
 - 3.3. The Amended RBC Application was heard on September 14, 2022. On September 16, 2022 (the "**Filing Date**"), the Court granted an Order (the "**First Receivership Order**") appointing MNP Ltd. as the Receiver of all of the current and future assets, undertakings and property of the IR Companies, 52 Wellness and MDML. The Amended RBC Application with respect to 985842 was adjourned to September 29, 2022.
 - 3.4. At a hearing on September 29, 2022 (the "**September 29 Hearing**"), a further Order was granted appointing MNP as the Receiver and Manager over all of the current and future assets, undertakings and property of 985842 (the "**Second Receivership Order**"). The First Receivership Order and the Second Receivership Order will collectively be referred to as the "**Receivership Order**". The IR Companies, 52 Wellness, MDML and 985842 will collectively be referred to as the "**Companies**". The IR Property together with all of the current and future

assets, undertakings and property of 52 Wellness, MDML and 985842 will collectively be referred to as the “**Property**”. MNP Ltd., in its capacity as Receiver and Manager of the Companies will be referred to as the “**Receiver**”.

4. Copies of all orders granted by the Court in these proceedings as well as other publicly available documents in these proceedings can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/fmipc>.

5. Below is a summary of the entities that are currently subject to the receivership proceedings:

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 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 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 ”).

6. As noted above, the key assets in the receivership proceedings are operating dental clinics known as Delta Dental and 52 Dental (collectively, the “**Dental Offices**”) and three real properties, which are summarized below:

- 6.1. The 52 Building, which is owned by 52 Wellness, 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;
- 6.2. The Delta Building, which is owned by MDML, houses Delta Dental and is legally described as Plan 2223KS, Block 1, Lot 4A excepting thereout all mines and minerals; and
- 6.3. The DV Unit, which is owned by 985842, houses an unrelated dental practice and is legally described as Plan 0721291, Block 102, Lot 14 excepting thereout all mines and minerals.

NOTICE TO READER

7. In preparing this report and making comments herein, the Receiver has relied upon, certain unaudited, draft or internal financial information, including the Companies’ books and records, and information from other third-party sources (collectively, the “**Information**”). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information

in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the “**Standards**”). Additionally, none of the Receiver’s procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may have come to the Receiver’s attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.

8. All amounts included herein are in Canadian dollars unless otherwise stated.

COURT PROCEEDINGS

9. The Second Report of the Receiver was filed on October 28, 2022 (the “**Second Report**”), in support of the Receiver’s application heard on November 4, 2022 (the “**November 4 Hearing**”) at which time the Court made Orders:
 - 9.1. Approving the Receiver entering into two listing agreements (the “**HS Agreements**”) with Tier Three Brokerage Ltd. a division of Henry Schein (“**Henry Schein**”) to market the Delta Dental practice and the 52 Dental practice;
 - 9.2. Approving the Receiver entering into a further listing agreement (the “**CBRE Agreement**”) with CBRE Limited (“**CBRE**”) to market the Delta Building (together with the Delta Dental practice, the “**Delta Property**”), which was to be brokered through CBRE Canada in collaboration with Henry Schein.
 - 9.3. Approving the Receiver entering into two listing agreements (the “**NAI Agreements**”) with NAI Commercial Real Estate Inc. (“**NAI**”) to market the 52 Building and the DV Unit;
 - 9.4. Finding Faissal Mouhamad (“F. Mouhamad”) and Fetoun Ahmed in contempt of this Honourable Court for failing to comply with the Receivership Order and a further Order granted on September 29, 2022 and awarding costs to the Receiver in connection with the corresponding application;
 - 9.5. Approving the reported actions of the Receiver in administering these receivership proceedings;
 - 9.6. Approving the professional fees and disbursements of the Receiver for the period ended October 10, 2022 and for McMillan LLP (“**McMillan**”), legal counsel to the Receiver, for the period ended September 30, 2022; and
 - 9.7. Temporarily sealing the Receiver’s First Confidential Report dated October 28, 2022.

ACTIVITIES OF THE RECEIVER

10. The Receiver's activities since the date of the Second Report are summarized below:
 - 10.1. Managing the ongoing operations of the Dental Offices and communicating with various contractors related to same;
 - 10.2. Communicating with insurance providers and reconciling receipts collected from insurance providers, which efforts are ongoing;
 - 10.3. Working with Henry Schein to complete opinions of value for Delta Dental (the "**Delta Practice Opinion**") and 52 Dental (the "**52 Practice Opinion**") and working with Newmark Knight Frank Canada Ltd. ("**Newmark**") to complete appraisals for the Delta Building (the "**Delta Building Appraisal**"), the 52 Building (the "**52 Building Appraisal**") and the DV Unit and to prepare opinions on the market lease rates for the Delta Building (the "**Delta Lease Opinion**") and the 52 Building (the "**52 Lease Opinion**");
 - 10.4. Finalizing and executing the HS Agreements and the CBRE Agreement to market the Delta Property and 52 Dental and having ongoing communication with Henry Shein and CBRE regarding the corresponding marketing efforts. A copy of the corresponding listings are attached hereto as "Schedule 1 and Schedule 2" respectively;
 - 10.5. Finalizing and executing the NAI Agreements to market the 52 Building and the DV Unit and having ongoing communication with NAI regarding the corresponding marketing efforts. A copy of the corresponding listing is attached hereto as "Schedule 3";
 - 10.6. Negotiating and finalizing an Asset Purchase Agreement for the Delta Property (the "**Delta APA**") with NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the "**NDC Group**"). A copy of the Delta APA with the purchase price and deposit information redacted is attached hereto as "Schedule 4";
 - 10.7. Negotiating and finalizing an Asset Purchase Agreement for 52 Dental (the "**52 Dental APA**") with the NDC Group. A copy of the 52 Dental APA with the purchase price and deposit information redacted is attached hereto as "Schedule 5";
 - 10.8. Negotiating and finalizing an Offer to Purchase for the 52 Building (the "**52 Building OTP**") with the NDC Group. A copy of the 52 Building OTP with the purchase price and deposit redacted is attached hereto as "Schedule 6";
 - 10.9. Communicating with various property insurers to ensure ongoing insurance coverage for the Property;
 - 10.10. Corresponding with Veranova Properties ("**Veranova**") regarding the provision of property management services for the 52 Building and the DV Unit and communicating with the tenants of the 52 Building and the DV Unit.

- 10.11. Communicating with the Receiver's legal counsel, McMillan LLP regarding their independent reviews of the following security:
- 10.11.1. The security held by RBC, which had general security agreements registered against FMPC and 985842 related to the RBC Loans and the guarantee of the Mclvor Indebtedness (the "**RBC Security**");
 - 10.11.2. The security held by The Bank of Nova Scotia ("**BNS**"), which had a general security agreement registered against 52 Wellness and a registered mortgage and an assignment of rents and leases registered against the 52 Building (the "**BNS Security**");
 - 10.11.3. The security held by Jovica Property Management Ltd., Solar Star Holdings Inc. ("**Solar Star**"), 1105550 Alberta Inc. 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;
 - 10.11.4. The security held by Dr. Ghalib Hadi ("**G. Hadi**"), who provides services at 52 Dental, and holds a registered mortgage and an assignment of rents and leases in respect of the Delta Building and a registered agreement charging lands in respect of the 52 Building; and
 - 10.11.5. The security held by CWB National Leasing Inc. ("**CWB**"), which are party to registered leases in respect of equipment in use at Delta Dental (the "**CWB Leases**");
 - 10.11.6. The security held by Patterson Dental Canada, Inc. ("**Patterson**"), which are party to a conditional sales contract in respect of equipment in use at 52 Dental (the "**Patterson Agreement**"); and
 - 10.11.7. The master lease agreement (the "**Master Lease**") between F. Mouhamad and 52 Dental in respect of the equipment that is subject to the Patterson Agreement;
- 10.12. Maintaining and updating the Receiver's Website; and
- 10.13. Communicating with RBC, BNS and the Jovica Group and their respective legal counsel regarding the administration of the receivership proceedings; and
- 10.14. Responding to various other patient, creditor and stakeholder inquiries.

PURPOSE OF THE REPORT

11. This report constitutes the Third Report of the Receiver (the “**Third Report**”). The Third Report is being filed in support of the Receiver’s application to this Honourable Court returnable on January 11, 2023 (the “**January 11 Hearing**”) requesting the following relief:
 - 11.1. Approving the sales contemplated in the Delta APA, the 52 Dental APA and the 52 Building OTP (respectively, the “**Delta Sale**”, the “**52 Dental Sale**” and the “**52 Building Sale**”);
 - 11.2. Approving the following distributions:
 - 11.2.1. A distribution to BNS (the “**BNS Distribution**”) from the proceeds of the 52 Building Sale up to the amount of the BNS Indebtedness (as subsequently defined), net of priority claims and the amount required to complete the administration of the receivership and on 7 days written notice to those parties with registered security interests against the 52 Building and those parties who have requested such notification;
 - 11.2.2. A distribution to G. Hadi (the “**Hadi Distribution**”) from the 52 Building Sale up to the amount of the Hadi Advance (as subsequently defined), net of the BNS Distribution, the priority claims and the amount required to complete the administration of the receivership and on 7 days written notice to those parties with registered security interests in the 52 Building and those parties who have requested such notification; and
 - 11.2.3. A distribution to 1245233 and Solar Star (the “**Delta Mortgage Distribution**”) from the Delta Building Sale up to the amount of the Delta Mortgage net of priority claims and the amount required to complete the administration of the receivership and on 7 days written notice to those parties with registered security interests in the Delta Building and those parties who have requested such notification;
 - 11.3. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
 - 11.4. Approving the professional fees and disbursements of the Receiver and of McMillan, for the period ended November 30, 2022; and
 - 11.5. Temporarily sealing the Receiver’s Second Confidential Report dated January 3, 2023 (the “**Second Confidential Report**”).

SALE PROCESS

Delta Dental and the Delta Building

12. As noted above, following the November 4 Hearing, the Receiver entered into one the HS Agreements and the CBRE Agreement to market the Delta Property. The Receiver notes as follows with respect to the marketing of the Delta Property:
 - 12.1. Henry Schein marketed the Delta Property in collaboration with CBRE. As noted above, a copy of the corresponding listing is attached hereto as "Schedule 1". Henry Schein reported that its marketing efforts resulted in an email blast being sent to approximately 1,061 interested parties, the opportunity being accessed approximately 307 times on their website and the practice profile being sent to approximately 63 unique email addresses. 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.
 - 12.2. The marketing process contemplated in the HS and CBRE Agreements was initially anticipated to take approximately six to eight weeks. The process was initiated on November 23, 2022. Based on feedback received from Henry Schein regarding the level of interest in Delta Property, Henry Schein established a deadline for the receipt of offers of December 15, 2022, at which time Henry Schein received three offers (the "**Initial Delta Offers**"). A summary of the Initial Delta Offers is attached as "Schedule 3" to the Second Confidential Report.
 - 12.3. 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**"). A summary of the Final Delta Offers is attached as "Schedule 4" to the Second Confidential Report; and
 - 12.4. Henry Schein noted that the sale was impacted by the stigma associated with the receivership proceedings, the decline in revenues reported by Delta Dental during the receivership proceedings following the departure of F. Mouhamad and selected other associates and the fact that F. Mouhamad is operating a competing clinic in the same geographic vicinity as Delta Dental.
13. Upon review of the Final Delta Offers and further discussions with the NDC Group, the Receiver executed the Delta APA. As noted above, a redacted copy of the Delta APA is attached hereto as "Schedule 4" and an unredacted copy of the Delta APA is attached to the Second Confidential Report as "Schedule 5". The details of the Delta APA are summarized below:
 - 13.1. The deposit due pursuant to the Delta APA represents 10% of the purchase price for the Delta Property. The NDC Group has provided confirmation that the deposit has been wired to McMillan's trust account;

- 13.2. All purchaser's conditions have been waived under the Delta APA; however, the Delta Sale remains subject to Court approval;
 - 13.3. The closing date is February 10, 2023, which will allow for the expiry of the appeal period associated with the Sale Approval and Vesting Order, if granted in respect of the Delta Sale and for sufficient time to transition the operations of Delta Dental to the NDC Group;
 - 13.4. The sale is being completed on an "as is, where is" basis with no representations or warranties being made by the Receiver; and
 - 13.5. A 4% commission rate will be payable to Henry Schein/CBRE on the Delta Property that is subject to the Delta APA.
14. The Receiver is supportive of completing the Delta Sale based on the following:
- 14.1. The Delta Property was subject to a rigorous marketing process and has been sufficiently exposed to the market. In the Receiver's view, proceeding with a sale in a timely manner will minimize, to the extent possible, the impact of the receivership proceedings on Delta Dental's ongoing operations. In addition, Henry Schein has advised the Receiver that it does not believe that further marketing of the Delta Property would yield an improved result.
 - 14.2. The Delta APA included the highest purchase price offered for the Delta Property;
 - 14.3. Both RBC and the Jovica Group have indicated that they are supportive of the Delta APA as well as the allocation of the purchase price between the Delta Dental practice (owned by FMPC) and the Delta Building (owned by MDML) contemplated therein; and
 - 14.4. The NDC Group advanced competitive offers for all of the Delta Property, 52 Dental and the 52 Building and, although it was not included as a specific condition of the various agreements, communicated that their individual offers were contingent on the acceptance of their offers as a whole. 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.

52 Dental

15. Also following the November 4 Hearing, the Receiver entered into one of the HS Agreements to market 52 Dental and the NAI Agreement to market the 52 Building. The marketing process for 52 Dental and the 52 Building are summarized below:
- 15.1. Henry Schein marketed 52 Dental and NAI marketed the 52 Building. The process pursuant to which Henry Schein marketed 52 Dental largely mirrored that for Delta Dental. As noted above, a copy of the corresponding listing is attached hereto as "Schedule 2". Henry Schein indicated that an email blast was sent to approximately 1,330 interested parties the opportunity was accessed approximately 340 times on their website with the practice profile being sent to

approximately 31 unique email addresses. Eleven parties executed confidentiality agreements and were provided with a detailed practice opportunity document. Three parties toured the 52 Dental premises.

- 15.2. The marketing process for the 52 Building began on November 16, 2022. A copy of the listing is attached hereto as “Schedule 3”. As noted in the second report, NAI’s marketing approach included aerial 360-degree drone and standard photography, building specific distinct banners and signage, targeted brochures and tailored marketing campaigns with strategic placement. The 52 Building was listed on MLS and various other websites.
- 15.3. 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**”). A summary of the Initial 52 Offers is attached as “Schedule 7” to the Second Confidential Report. A summary of the 52 Building Offers is attached as “Schedule 11” to the Second Confidential Report.
- 15.4. 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**”). A summary of the Final 52 Offers is attached as “Schedule 8” to the Second Confidential Report.
- 15.5. Henry Schein noted that the sale was impacted by the stigma associated with the receivership proceedings, the decline in revenues reported by 52 Dental during the receivership proceedings following the departure of F. Mouhamad and concerns regarding retention of 52 Dental’s existing patient base.
- 15.6. 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.
16. Upon review of the Final 52 Offers and the 52 Building Offers and further discussions with the NDC Group, the Receiver executed the 52 Dental APA and the 52 Building OTP. Redacted copies of the 52 Dental APA and the 52 Building OTP are attached hereto as “Schedule 5” and “Schedule 6” respectively. Unredacted copies of the 52 Dental APA and the 52 Building OTP are attached to the Second Confidential Report as “Schedule 9” and “Schedule 12” respectively.
17. The details of the 52 Dental APA and 52 Building OTP are summarized below:
 - 17.1. The deposits due pursuant to the 52 Dental APA and the 52 Building OTP each represent 10% of the respective purchase prices. The NDC Group has provided confirmation that the deposits have been wired to McMillan’s trust account;

- 17.2. All purchaser's conditions have been waived under the 52 Dental APA and the 52 Building OTP; however, both sales remain subject to Court approval;
 - 17.3. The closing date for both transactions is February 10, 2023, which will allow for the expiry of the appeal period associated with the Sale Approval and Vesting Orders granted in respect of the 52 Dental Sale and the 52 Building Sale and for sufficient time to transition the operations of 52 Dental to the NDC Group;
 - 17.4. The sales are being completed on an "as is, where is" basis with no representations or warranties being made by the Receiver; and
 - 17.5. A 4% commission rate will be payable to Henry Schein in respect of the 52 Dental APA and a 3% commission rate will be payable to NAI in respect of the 52 Building OTP.
18. The Receiver is supportive of completing the 52 Dental Sale and the 52 Building Sale based on the following:
- 18.1. 52 Dental and the 52 Building were both subject to a rigorous marketing process and have been sufficiently exposed to the market. In the Receiver's view, proceeding with a sale in a timely manner will minimize, to the extent possible, the impact of the receivership proceedings on 52 Dental's ongoing operations. In addition, Henry Schein has advised the Receiver that it does not believe that further marketing of 52 Dental would yield an improved result.
 - 18.2. The 52 Dental Sale and the 52 Building Sale include the highest cumulative purchase price for those groups of assets;
 - 18.3. 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; and
 - 18.4. The NDC Group advanced competitive offers for all of the Delta Property, 52 Dental and the 52 Building and, although it was not included as a specific condition of the various agreements, communicated that their individual offers were contingent on the acceptance of their offers as a whole. 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. As noted above, 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.

985842

19. Also following the November 4 Hearing, the Receiver entered into one of the NAI Agreements to market the DV Unit. The DV Unit was listed on November 14, 2022. The Receiver has now entered

into a conditional offer to purchase for the DV Unit. Assuming that conditions are waived, the Receiver will be seeking Court approval of the sale of the DV Unit at a future Court application.

SEALING OF THE CONFIDENTIAL REPORT

20. The Second Confidential Report contains copies of the following confidential information:
 - 20.1. The Delta Practice Opinion;
 - 20.2. The 52 Practice Opinion;
 - 20.3. The Delta Building Appraisal;
 - 20.4. The 52 Building Appraisal;
 - 20.5. Various summaries of the initial and final offers received by the Receiver in respect of the Delta Property, 52 Dental and the 52 Building; and
 - 20.6. Unredacted copies of the Delta APA, the 52 Dental APA and the 52 Building OTP (collectively, the “**Confidential Information**”)
21. At the January 11 Hearing, the Receiver is seeking to temporarily seal the Second Confidential Report until the sales of the Delta Property, 52 Dental and the 52 Building close or until a further Order of this Honourable Court. The Receiver is of the view that the 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. There are no reasonable alternative measures to sealing this information. The Receiver is of the view that, if the requested Sealing Order is not granted, creditor recoveries may be reduced in any future marketing process.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

22. Attached hereto as “Schedule 7 through to Schedule 11” are Interim Statements of Receipts and Disbursements for various periods ended December 26, 2022 that also include receipts and disbursements during the interim receivership period for FMPC and Delta Dental Corp. (the “**Delta SRD**”), 52 Dental (the “**52 Dental SRD**”), 52 Wellness (the “**52 Wellness SRD**”), MDML (the “**MDML SRD**”) and 985842 (the “**985842 SRD**”).

The Delta SRD

23. As reflected in Delta SRD, as at December 26, 2022, approximately \$11,700 was being held in trust by the Receiver.
24. The Delta SRD reflects total receipts of approximately \$495,800 that include the following:
 - 24.1. Approximately \$90,200 that was held in the Delta Dental’s bank account with BNS at the date of the Interim Receivership Order; and

- 24.2. Accounts receivable collections totaling approximately \$405,600 from dental insurance providers and patients.
25. The Delta SRD reflects total disbursements of approximately \$484,200 that include the following:
- 25.1. Approximately \$353,400 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
- 25.2. Payroll of approximately \$40,600 due from the interim receivership period (additional payroll was paid directly from Delta Dental's bank account with BNS);
- 25.3. Operating expenses, including required supplies, of approximately \$60,900; and
- 25.4. Appraisal fees of \$11,500 related to the Delta Practice Opinion and the Delta Building Appraisal.
26. There is no written lease between MDML and Delta Dental with respect to the Delta Building. As noted above, the Receiver has received the Delta Lease Opinion. Upon closing the Delta Sale, the Receiver anticipates paying rent for Delta Dental on a pro-rata basis to MDML to the date of closing based on the Delta Lease Opinion.

The 52 Dental SRD

27. As reflected in the 52 Dental SRD, as at December 26, 2022, approximately \$14,400 was being held in trust by the Receiver.
28. The 52 Dental SRD reflects total receipts of approximately \$334,500 that include the following:
- 28.1. Approximately \$91,900 that was held in 52 Dental's bank account with BNS at the date of the Interim Receivership Order; and
- 28.2. Accounts receivable collections totaling approximately \$234,800 from dental insurance providers and patients.
29. The 52 Dental SRD reflects total disbursements of approximately \$320,100 that include the following:
- 29.1. Approximately \$185,200 for fees payable to dentists, hygienists and other former employees, who are providing services on a contract basis during the receivership;
- 29.2. Payroll of approximately \$71,300 due from the interim receivership period; and
- 29.3. Operating expenses, including required supplies, of approximately \$44,800.

The MDML SRD

30. As reflected in the MDML SRD, as at December 26, 2022, approximately \$3,600 was being held in trust by the Receiver, which was collected from MDML's bank account at TD Bank at the Filing Date.

The 52 Wellness SRD

31. As reflected in the 52 Wellness SRD, as at December 26, 2022, approximately \$400 was being held in trust by the Receiver.
32. The 52 Wellness SRD reflects receipts of approximately \$12,500 from rent collected for the 52 Building. Veranova was retained by the Receiver to provide property management services for the 52 Building and are also conducting go-forward rent collection.
33. There are no written leases for three tenants of the 52 Building, including 52 Dental. As noted above, the Receiver has received the 52 Lease Opinion; however, the two third-party tenants who currently do not have active written leases have been unwilling to enter into month-to-month agreements with the Receiver. Upon closing the 52 Dental Sale, the Receiver anticipates paying rent for 52 Dental to 52 Wellness on a pro-rata basis to the date of closing based on the 52 Lease Opinion.
34. The 52 Wellness SRD reflects disbursements totaling \$12,100, which includes utilities of approximately \$6,400, operating expenses of approximately \$3,300 and a deposit of \$2,000 payable to Veranova related to the provision of property management services.

The 985842 SRD

35. As reflected in the 985842 SRD, as at December 26, 2022, approximately \$10,500 was being held in trust by the Receiver.
36. The 985842 SRD reflects receipts of approximately \$16,600 from rent collected for the DV Unit. Veranova is providing go-forward property management services for the DV Unit; however, rents have been paid directly to the Receiver. The DV Unit has an unrelated dental practice as its sole tenant.
37. The 985842 SRD reflects disbursements totaling approximately \$6,000, which includes insurance of \$5,400 and miscellaneous disbursements of approximately \$500.

PROFESSIONAL FEES

38. Attached as "Schedule 12" is a summary of the Receiver's professional fees and disbursements (the "**Receiver's Fees**") totaling approximately \$210,100 plus GST of approximately 10,500 for a total of approximately \$220,600 for the period from October 11 to November 30, 2022 and McMillan's professional fees and disbursements (the "**Receiver's Legal Fees**") totaling approximately \$87,300 plus GST of approximately \$4,300 for a total of approximately \$91,700 for the period from October 1 to November 30, 2022. The Receiver Fees and the Receiver's Legal Fees have been allocated between the Companies as follows:

Description	FMPC & Delta Dental	52 Dental Corporation	52 Wellness Centre Inc.	MDML	985842	Subtotal	GST	Total
MNP Ltd.	\$ 74,953	\$ 66,754	\$ 30,366	\$ 30,366	\$ 7,617	\$ 210,056	\$ 10,503	\$ 220,558
McMillan LLP	26,753	7,878	21,498	14,607	16,597	87,332	4,345	91,678
	\$ 101,706	\$ 74,632	\$ 51,863	\$ 44,972	\$ 24,214	\$ 297,388	\$ 14,848	\$ 312,236

39. At the January 11 Hearing, the Receiver is seeking approval of the Receiver's Fees and the Receiver's Legal Fees (collectively, the "**Professional Fees**"). The Professional Fees have been 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. The Receiver will make copies of both its accounts and the accounts of McMillan (subject to redaction for privilege) available to the Court or any interested person upon further request. The Receiver notes that the Professional Fees for all of the Companies excluding 985842 have been allocated between the entities for each billing period, based either on an estimated percentage, considering the activities undertaken for each of the Companies, or on actual time entries. The Receiver is seeking approval of the Professional fees but not the specific Allocation, which is provided herein for information purposes and remains subject to further Order of this Honourable Court.

CREDITORS

FMPC & DDC

40. A search of the Alberta Personal Property Registry (the "**Alberta PPR**") for FMPC reflects a registration for the RBC Security as well as registrations by CWB, which holds leases on some of the equipment in use at Delta Dental (defined above as the "**CWB Leases**"). FMPC also listed unsecured creditors with claims of approximately \$82,500. As noted above, both FMPC and DDC were involved in the management of Delta Dental at various times. As such, there may be overlap between the creditors listed for FMPC and DDC. There are no other secured creditors reflected on a search of the Alberta PPR for DDC. DDC listed unsecured creditors with claims of approximately \$157,000, which included an unsecured line of credit with a balance of approximately \$71,800 held by BNS.
41. The employees of Delta Dental were terminated following the granting of the First Receivership Order with selected individuals being retained on a contract basis to assist in the ongoing operations of Delta Dental. The Receiver has assisted employees in making claims pursuant to the Wage Earners' Protection Plan ("**WEPP**") for unpaid termination pay, which unsecured claims total approximately \$53,400.
42. Canada Revenue Agency ("**CRA**") had initiated a payroll audit for FMPC. As FMPC had engaged ADP to process their payroll and submit the corresponding remittances, the Receiver anticipates that employee source deductions are likely paid up to date. The Receiver is also in the process of

filing outstanding GST returns for FMPC. DDC does not have independent payroll or GST accounts.

52 Dental

43. A search of the Alberta PPR for 52 Dental reflects a registration for the RBC Security as well as a registration for CWB (the “**52 CWB Registration**”). The Receiver understands that the 52 CWB Registration relates to a lease that was contemplated but not completed by 52 Dental. A large portion of the equipment in use at 52 Dental was financed by F. Mouhamad pursuant to the Patterson Agreement and leased from F. Mouhamad to 52 Dental pursuant to the Master Lease. In addition, 52 Dental has known unsecured creditors with claims in the amount of approximately \$171,900.
44. The employees of 52 Dental were terminated following the granting of the First Receivership Order; however, selected individuals were retained on a contract basis to assist in the ongoing operations of the 52 Dental. The Receiver has assisted employees in making claims pursuant to WEPP for unpaid termination pay, which unsecured claims total approximately \$10,200.
45. The Receiver understands that no GST or payroll accounts were established for 52 Dental and that all required remittances were being processed through the accounts established for 52 Wellness.

MDML

46. A search of the Alberta PPR for MDML reflects various registrations for the Jovica Group, two members of which also hold the Delta Mortgage. The Delta Mortgage has a principal balance of approximately \$2.3 million. There is also a certificate of lis pendens registered against the Delta Building by Mahmoud Mohamad and a second mortgage and assignment of rents and leases registered against the Delta Building by G. Hadi. In addition, the Jovica Group has registered a general security agreement over all present and after acquired property of MDML located at Delta Dental. Based on the information available to the Receiver, the equipment in use at Delta Dental appears to belong to FMPC. The Jovica Group has indicated that it is of the view that some or all of the equipment in use at Delta Dental is the property of MDML. As the ownership of the equipment in use at Delta Dental may be disputed, it may be the subject of a future Court application in these proceedings.
47. There are currently outstanding property taxes of approximately \$7,600 due in respect of the Delta Building.
48. The Receiver is not aware of any other unsecured creditors of MDML.

49. CRA has initiated a payroll audit for MDML. MDML did not have any employees; however, it appears that selected payroll remittances were being processed through MDML's payroll account for Delta Dental and 52 Dental. As noted, since the Companies were using ADP to process their payroll and submit the corresponding remittances, the Receiver anticipates that employee source deductions are likely paid up to date but are still investigating why selected remittances were made through MDML. The Receiver is also in the process of filing outstanding GST returns for MDML.

52 Wellness

50. 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 outstanding balance of approximately \$1.3 million as well as an assignment of rents and leases. Agreements charging lands are also registered on the title for the 52 Building by G. Hadi and F. Mouhamad. Approximately \$385,000 is owing pursuant to G. Hadi in respect of this agreement (the "Hadi Advance").
51. There are approximately \$16,500 in outstanding property taxes due to the City of Calgary in respect of the 52 Building.
52. The Receiver is not aware of any ordinary unsecured creditors of 52 Wellness.
53. CRA had initiated a payroll audit for 52 Wellness. 52 Wellness did not have any employees; however, it appears that payroll remittances were being processed through 52 Wellness' payroll account for 52 Dental. As noted, since the Companies were using ADP to process their payroll and submit the corresponding remittances, the Receiver anticipates that employee source deductions are likely up to date but are still investigating why remittances were being made through 52 Wellness. The Receiver is also in the process of filing outstanding GST returns for 52 Wellness.

PROPOSED DISTRIBUTIONS

52 Wellness

54. The Receiver is seeking approval to distribute the sale proceeds from the 52 Building to BNS up to the amount of the BNS Indebtedness, net of priority claims and the amount required to complete the administration of that receivership and on 7 days written notice to those parties with registered security interests against the 52 Building and those parties who have requested such notification (defined above as the "**BNS Distribution**"). McMillan has completed an independent review of the BNS Security and determined that the BNS Security is, subject to the usual assumptions and qualifications, valid and enforceable as against 52 Wellness.

55. Following payment of the BNS Indebtedness, the Receiver is seeking approval to distribute any remaining sale proceeds from the 52 Building to G. Hadi to repay the Hadi Advance, net of the BNS Distribution, priority claims and the amount required to complete the administration of that receivership and on 7 days written notice to those parties with registered security interests against the 52 Building and those parties who have requested such notification (defined above as the “**Hadi Distribution**”). McMillan also completed an independent review of the Hadi Security and determined that the Hadi Security is, subject to the usual assumptions and qualifications, valid and enforceable as against 52 Wellness.

MDML

56. The Receiver is further seeking approval to distribute the sale proceeds from the sale of the Delta Building to 1245233 and Solar Star (defined above as the “**Delta Mortgage Distribution**”), net of priority claims and the amount required to complete the administration of that receivership and on 7 days written notice to those parties with registered security interests against the Delta Building and those parties who have requested such notification. McMillan also completed an independent review of the Delta Mortgage and determined that the Delta Mortgage is, subject to the usual assumptions and qualifications, valid and enforceable as against MDML.

52 Dental

57. McMillan has reviewed the Patterson Agreement and the Master Lease. The Receiver has advised both Patterson and F. Mouhamad that it will proceed with the sale of 52 Dental, including the equipment subject to the Patterson Agreement and the Master Lease, but hold the net sale proceeds in trust pending a further determination as to each party’s interest in the equipment subject to the Patterson Agreement and the Master Lease.

NON-COMPLIANCE WITH THE SEPTEMBER 29 ORDER

58. At the November 4 Hearing, the Court granted an Order finding F. Mouhamad and F. Ahmed in contempt of this Honourable Court for failing to comply with the Receivership Order and a further Order granted on September 29, 2022 and granting costs to the Receiver in connection with the corresponding application. The Receiver notes that the incidences identified in the Second Report that gave rise to this finding of contempt have not yet been cured. The Receiver is not seeking any further relief related to this contempt at the January 11 Hearing but expects that it may do so at a subsequent Court application.

RECOMMENDATION AND CONCLUSION

59. The Third Report has been prepared to provide the Court with information on the following relief sought by the Receiver at the January 11 Hearing:

59.1. Approving the Delta Sale, the 52 Dental Sale and the 52 Building Sale;

- 59.2. Approving the BNS Distribution, the Hadi Distribution and the Delta Mortgage Distribution;
 - 59.3. Approving the reported actions of the Receiver in administering these receivership proceedings provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
 - 59.4. Approving the Professional Fees; and
 - 59.5. Temporarily sealing the Second Confidential Report.
60. The Receiver is recommending each of the foregoing for the reasons set out herein.

[The remainder of this page was intentionally left blank.]

All of which is respectfully submitted this 3rd day of January 2023.

MNP Ltd., in its capacity as Receiver and Manager of Faissal
Mouhammad Professional Corporation, Delta Dental Corporation, 52
Dental Corporation, 52 Wellness Centre Inc., Michael Dave
Management Ltd. and 988842 Alberta Ltd. and not in its personal
or corporate capacity

Per:



Vanessa Allen, B. Comm, CIRP, LIT
Senior Vice President

SCHEDULES

SCHEDULE 1

Red Deer Family Practice and Building (Listing # 6452)

Strong Revenue Opportunity !!

This is a unique opportunity to purchase a very well-established high producing clinic, in a stand alone building that is also available for purchase. As the only general dental clinic within 1km of its location, on one of the main roads in Red Deer with 5,200+ patients, it has great street frontage.

Practice Asking Price:
\$3,694,000 (P)
\$1,400,000 (B)
TOTAL: \$5,094,000

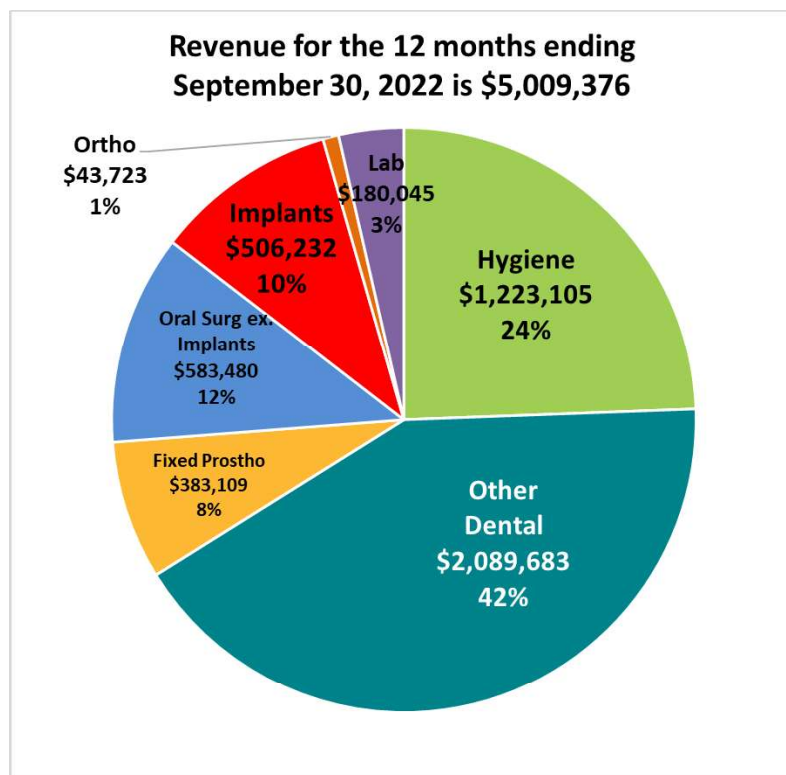
Chris Stachniak Sales Representative
 780-916-0163 chris.stachniak@henryschein.ca

Terms: Asset sale, minimum 10% Deposit - Balance on closing

Financial Information

*General dental billings
of less than \$400 per
patient*

*Strong per patient
hygiene billings!*



Business Summary

This is the only dental clinic within a 1km radius and one of six clinics with a 2km radius. This is a great opportunity for you to continue building equity in a modern practice as well as building equity in your real estate portfolio with a great patient base. There are currently 33,072 people living within a 3km radius of the clinic with an average household income of \$106,107. With paperless charts, digital radiography, and new equipment, the practice will not require any technological improvements.

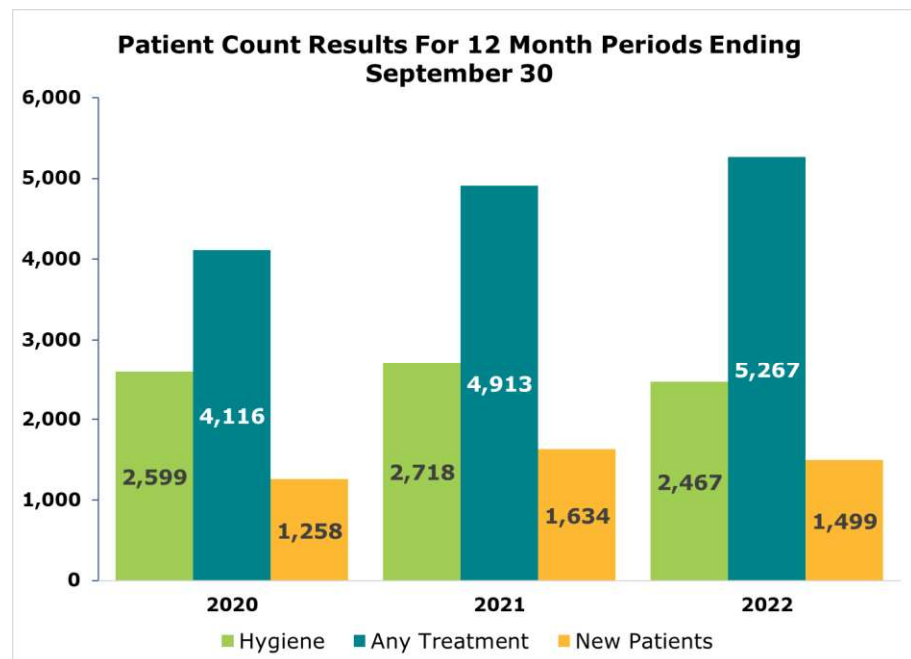
Red Deer Family Practice and Building (Listing # 6452)

Facility

This well-designed and bright practice is located on the main floor of a stand alone two storey building located next to a McDonald's outlet, with **3,504 ft²**, of clinic space with great visibility and on-site parking. The premises contain **8 fully equipped operatories, multiple private offices, a sterilization area, laboratory, panoramic area, surgical room, and staff room.** Operatories are fully enclosed and large enough to fit the newest technologies. This is an incredible opportunity to grow the existing patient base within this stand-alone retail building.

Patient Counts

90% of patients are 70 years or younger with 60% of patients below or at age 50



Transition Plan

Given the sales situation, the current owner will not transition, but practice management items will all be available for handoff. There is however, an expectation that patients will remain with the practice as they are local to the community in which the practice is located.

Next Steps

If you are interested in this practice opportunity based upon a review of this profile, you will need to sign Confidentiality Agreements with us. Email chris.stachniak@henryschein.ca to receive the practice and building opportunity documents, as well as other supplementary information. Practice showings will be booked on an individual basis. Letters of Intent will be presented to the managing parties, as received.

SCHEDULE 2

New Calgary Practice and Building (Listing # 6451)

Consider this Great Practice Opportunity !!

This unique opportunity to purchase a new practice in a building that is also available for purchase. As the only general dental clinic in this busy retail/office building on a main artery with 1,000+ patients, it has so much potential to grow into a stable family practice.

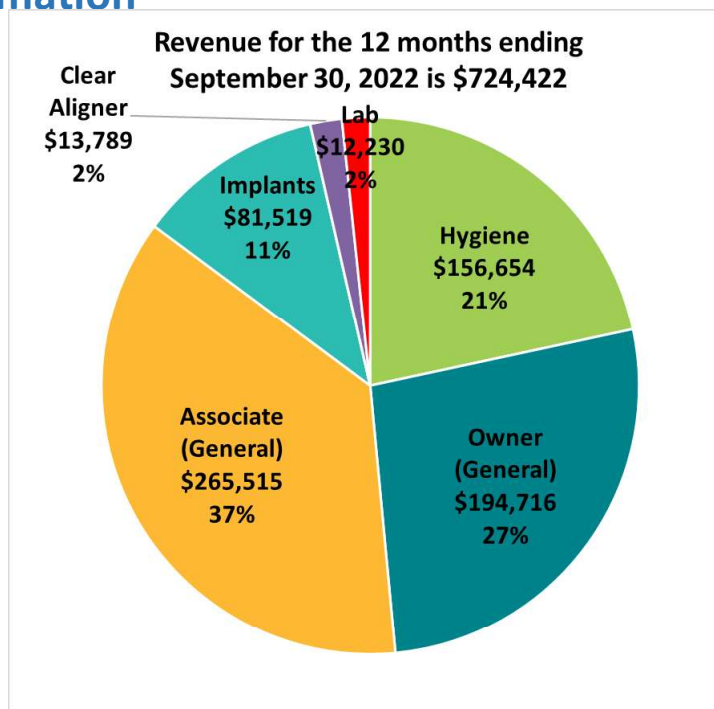
**Practice Asking Price:
TOTAL: \$1,636,000**

Chris Stachniak Sales Representative
780-916-0163 chris.stachniak@henryschein.ca

Terms: Asset sale, minimum 10% Deposit - Balance on closing

Financial Information

Note: The practice has been open since June 2022, and revenue reflects 4 months of operation.



Business Summary

This is the only dental clinic within a 1km radius and one of five clinics with a 2km radius. This is a great opportunity for you to start building equity in a new modern practice with a great new patient base. There are currently 42,370 people living within a 3km radius of the clinic with an average household income of \$87,027. With paperless charts, digital radiography, and new equipment, the practice will not require any technological improvements.

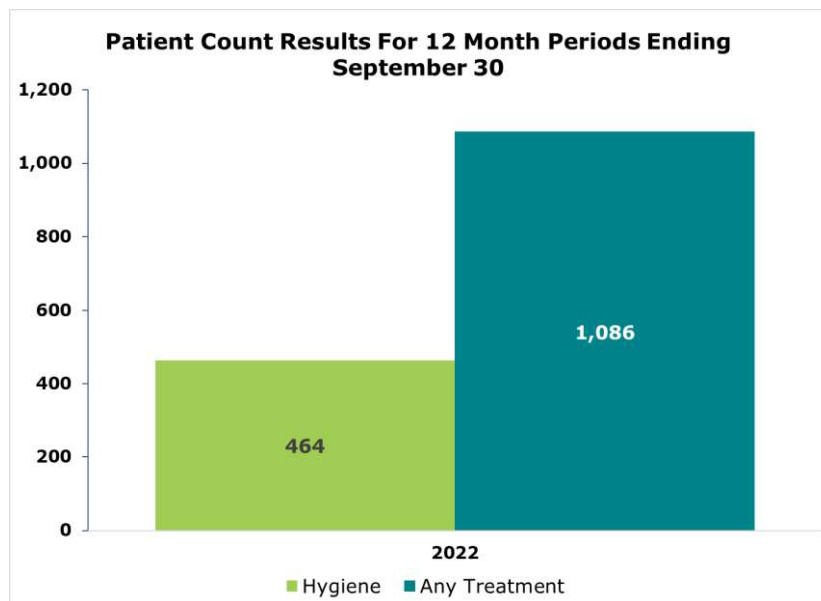
New Calgary Practice and Building (Listing # 6451)

Facility

The well-designed and bright practice is located on the main floor of a multi tenant building, with **6,965 ft²**, of retail space in a professional building with great visibility and on-site parking. The premises contain **6 fully equipped operatories, 2 additional unequipped potential future operatory spaces, 2 private offices, sterilization area, laboratory, panoramic area, and staff room.** The facility was built brand new in 2022 with all of the equipment purchased new. Operatories are fully enclosed and large enough to fit the newest technologies. Incredible opportunity to grow existing patient base within this beautiful professional building.

Patient Counts

Note: The practice has been open since June 2022, and patient counts reflect 4 months of operation.



Transition Plan

Given the sales situation, the current owner will not transition, but practice management items will all be available for handoff. There is however, an expectation that patients will remain with the practice as they are local to the community in which the practice is located.

Next Steps

If you are interested in this practice opportunity based upon a review of this profile, you will need to sign Confidentiality Agreements with us. Email chris.stachniak@henryschein.ca to receive the practice appraisal and additional supplementary info. Practice showings will be booked on an individual basis. Letters of Intent will be presented to the managing parties, as received.

SCHEDULE 3



PROFESSIONAL/MEDICAL BUILDING

3505 - 52 STREET SE, CALGARY, AB

PROPERTY HIGHLIGHTS

- Modern and attractive freestanding professional/medical building with numerous owner/user possibilities and strong investment potential
- 14,035 sq. ft.± building over two floors on 0.71 acre± site
 - Main floor consists of fixtured medical/dental space, and undeveloped area with multiple potential demising options and possibilities
 - Second floor consists of five individual units accessible via common hallway with various layouts and sizes (ranging between 1,158-1,822 sq. ft.)
- Building features include elevator access, common area bathrooms on second level, and ample on-site parking
- Leases in place for some units (contact listing agent for more information)
- Conveniently located with easy access to both Stony Trail and Deerfoot Trail
 - Excellent exposure to 52nd Street SE and Erin Woods Drive SE



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Kaile Landry

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3505 - 52 STREET SE
CALGARY, ALBERTA

RECEIVERSHIP SALE
52 Wellness Professional/
Medical Centre



96,365
POPULATION
IN AREA



1.9%
ANNUAL
GROWTH



35,920
HOUSEHOLDS



2.4%
ANNUAL
HOUSEHOLDS
GROWTH



\$80,458
AVERAGE
HOUSEHOLD
INCOME



59,038
DAYTIME
EMPLOYEES



\$3.0M
CONSUMER
SPENDING



3,702
BUSINESSES

2022 COSTAR DEMOGRAPHICS - WITHIN 5 KM



3505 - 52 STREET SE
CALGARY, ALBERTA

RECEIVERSHIP SALE
52 Wellness Professional/
Medical Centre

PROPERTY INFORMATION

BUILDING AREA 14,035 sq.ft.± over two floors

SITE AREA 0.71 acres

ZONING Direct Control (DC 16Z99) allows for a wide range of retail, office and medical uses

YEAR BUILT 2007

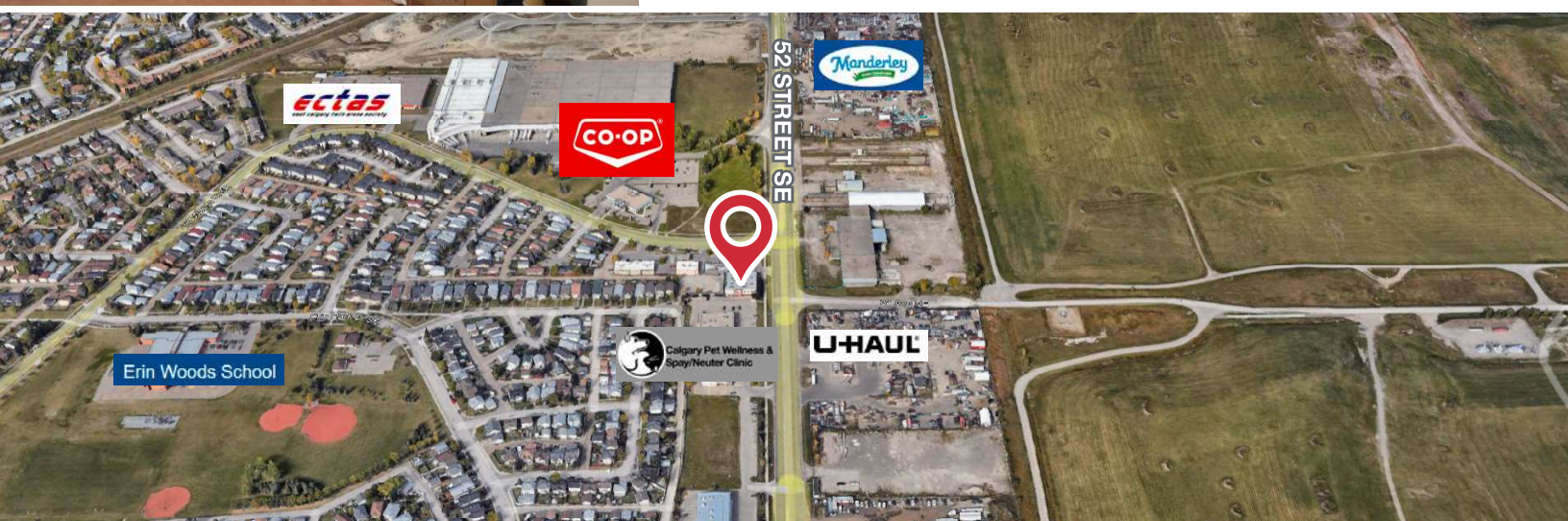
LEGAL DESCRIPTION Plan 9910835, Block 39, Lot 1

FINANCIAL INFORMATION

SALE PRICE \$2,150,000 (\$153/sq.ft.)

PROPERTY TAXES \$16,568.32 (2022 levy)

**Contact listing agent for more information about existing Tenancies*



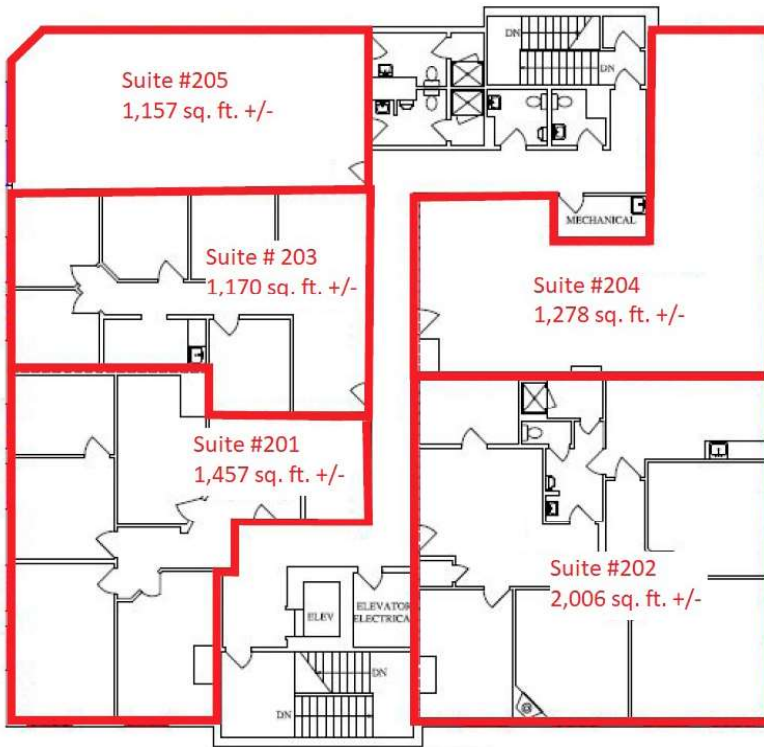
3505 - 52 STREET SE
CALGARY, ALBERTA

RECEIVERSHIP SALE
52 Wellness Professional/
Medical Centre

Main Level



Second Level



Michael Parsons
780 435 5507
mparsons@naiedmonton.com

Jamie Coulter
403 835 1535
jcoulter@naiadvent.com

Brody Butchart
403 984 6303
bbutchart@naiedmonton.com

Kaile Landry
403 984 9806
klandry@naiedmonton.com

SCHEDULE 4

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of the 20th day of December, 2022.

BETWEEN: **MNP LTD.**, in its capacity as court-appointed receiver and manager of **FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORPORATION, AND MICHAEL DAVE MANAGEMENT LTD.** and not in its personal or corporate capacity

(the "**Receiver**");

- and -

NDC GROUP INC. and V. TRAN AND T. SIVANANTHA PROFESSIONAL CORPORATION (collectively the "**Purchaser**");

WHEREAS:

- A. On September 16, 2022, the Court (as hereinafter defined) granted an order (the "**Receivership Order**") appointing MNP Ltd. as receiver and manager of the property, undertakings and assets of Faissal Mouhamad Professional Corporation, Delta Dental Corporation and Michael Dave Management Ltd. (collectively, the "**Debtors**").
- B. The Receiver wishes to sell to the Purchaser all of the right, title, and interest of the Debtors in and to the Purchased Assets (as hereinafter defined) subject to the terms and conditions of this Agreement.

IN CONSIDERATION of the premises and covenants, agreements, representations, warranties, and payments contained in this Agreement, the Receiver and the Purchaser agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

The following terms have the following meanings:

- (a) "**Accounts Receivable**" means any and all (i) accounts receivable, notes receivable and other amounts receivable owed to the Debtors (whether current or non-current), together with all security or collateral therefor and any interest or unpaid financing charges accrued thereon, including all Claims pertaining to the collection of amounts payable, or that may become payable, to the Debtors, (ii) amounts receivable owing or payable to the Debtors from any Governmental Authority, and (iii) other amounts due to the Seller which have historically been classified as accounts receivable in the consolidated balance sheet of the Debtors;

- (b) "**Agreement**" means this asset purchase agreement, including all Schedules hereto, as it may be supplemented, amended, restated or replaced from time to time by written agreement of the Parties;
- (c) "**Allocation Statement**" has the meaning ascribed thereto in Section 2.5;
- (d) "**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (a) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement having the force of law, (b) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (a) and (b), "**Law**") in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation;
- (e) "**Books and Records**" means all books, records, files and papers used or intended for use in connection with the Business or the ownership of the Purchased Assets, including title documentation, manuals, sales and advertising materials, patient records, patient information, and all other documents and data (technical or otherwise) relating to the Purchased Assets, and all copies and recordings of the foregoing;
- (f) "**Business**" means the general dentistry practice carried on by one or more of the Debtors at 7151 50 Ave Red Deer AB T4N 4E4;
- (g) "**Business Day**" any day which is not a Saturday, a Sunday or a day observed as a statutory or civic holiday under the laws of the Province of Alberta or the federal laws of Canada applicable in the Province of Alberta, on which the principal commercial banks in the City of Calgary, Alberta are open for business;
- (h) "**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts and any other cash equivalents of, the Debtors;
- (i) "**Claim**" means any claim, action, demand, cause of action, suit, complaint, proceeding, arbitration, judgment, settlement, award, assessment, re-assessment, order, investigation, enquiry or hearing made or threatened;
- (j) "**Closing**" means the completion of the Transaction on the Closing Date at the Closing Time in accordance with this Agreement;
- (k) "**Closing Date**" means ~~later of thirty days after the granting of the Vesting Order or February 28, 2023;~~ *February 10, 2023 or such other date as may be agreed in writing between the parties provided that on such date*
- (l) "**Closing Time**" means 12:00 noon on the Closing Date; *the Vesting Order is not subject to any outstanding appeal or application for leave to appeal.*

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- (m) "**Contracts**" means all contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which any of the Debtors is a party or by which any of the Debtors is bound or under which any of the Debtors has, or will have, any liability or contingent liability (in each case, whether written or oral, express or implied), as same may be amended and/or restated, and including any and all related quotations, orders, proposals or tenders which remain open for acceptance, warranties and guarantees and documents ancillary thereto;
- (n) "**Court**" means the Court of King's Bench of Alberta;
- (o) "**Deposit**" has the meaning ascribed thereto in Section 2.4(a);
- (p) "**Encumbrances**" means 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 including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order; (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta).
- (q) "**ETA**" means the *Excise Tax Act*, RSC, 1985, c E-15 and the regulations thereto;
- (r) "**Excluded Assets**" means:
- (i) the Debtors' Cash and Cash Equivalents as of the Closing Date;
 - (ii) the Debtors' Accounts Receivable as of the Closing Date;
 - (iii) the Debtors' Contracts as of the Closing Date;
 - (iv) the Debtors' Permits as of the Closing Date; and
 - (v) the Debtors' rights under this Agreement;
- (s) "**Goodwill**" means the goodwill of the Debtors related to the Business at the Closing Time including the right to represent the Purchaser as carrying on the Business in continuation of, and in succession to, the Debtors;
- (t) "**Governmental Authority**" means any Canadian, foreign, domestic, federal, territorial, provincial, state, municipal, or local governmental authority, quasi-governmental authority, instrumentality, court, government, or self-regulatory organization, bureau, commission, tribunal, or organization or any regulatory, administrative, or other agency, or any political or other subdivision, department, or branch of any of the foregoing having jurisdiction with respect to the Debtors, the Purchased Assets, or any other matter that is the subject of this Agreement including the College of Dental Surgeons of Alberta;

- (u) "**GST**" means any goods and services tax imposed under Part IX of the ETA;
- (v) "**ITA**" means the *Income Tax Act* (Canada) RSC, 1985, c 1 (5th Supp.);
- (w) "**Legal Proceeding**" means any litigation, action, application, demand, suit, investigation, hearing, Claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review;
- (x) "**Party**" or "**Parties**" mean either the Receiver or the Purchaser, as appropriate in the context, or both;
- (y) "**Permits and Licences**" means all permits, consents, waivers, licences, sub-licences, certificates, approvals, authorizations, registrations, rights, privileges, certification, quotas and exemptions, or any item with a similar effect, issued or granted by any Governmental Authority for or related to the Purchased Assets;
- (z) "**Permitted Encumbrances**" means those encumbrances registered on title to the Real Property, as more particularly set out in Schedule "B" hereto;
- (aa) "**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity;
- (bb) "**Purchase Price**" has the meaning ascribed thereto in Section 2.3 hereof;
- (cc) "**Purchased Assets**" means those assets listed in Schedule "A" hereto;
- (dd) "**Purchaser**" has the meaning ascribed thereto in the recitals hereto;
- (ee) "**Purchaser's Solicitors**" means Bryan & Company LLP;
- (ff) "**Real Property**" means the real property municipally described at 7151 50th Avenue in Red Deer, Alberta, T4N 4E4 and having the legal descriptions set out in Schedule "A" hereto;
- (gg) "**Receiver**" has the meaning ascribed thereto in the recitals hereto;
- (hh) "**Receiver's Solicitors**" means McMillan LLP;
- (ii) "**Receivership Order**" has the meaning ascribed thereto in the recitals hereto;
- (jj) "**Receivership Proceedings**" means the proceedings commenced pursuant to the issuance of the Receivership Order;
- (kk) "**Taxes**" means all transfer taxes, sales taxes, uses taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees and any other similar or like taxes and charges of any kind whatsoever imposed or

charged by any Governmental Authority and any filing, registration, recording or transfer fees payable in connection with the sale, transfer or registration of the Purchased Assets, including GST;

- (ll) **"Transaction"** means the purchase and sale of all of the Debtors' right, title and interest, if any, in and to the Purchased Assets and all other transactions contemplated by this Agreement; and
- (mm) **"Vesting Order"** means an order of the Court made in the receivership proceeding substantially in the form attached as Schedule "C" hereto and otherwise in form and content satisfactory to the Purchaser and the Receiver, each acting reasonably, approving the entry into this Agreement by the Receiver and the consummation of the Transaction contemplated hereby, and vesting in the Purchaser or its nominee(s) all right, title, and interest of the Debtors in and to the Purchased Assets free and clear of all Encumbrances but subject to the Permitted Encumbrances.

1.2 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule "A"	Purchased Assets
Schedule "B"	Permitted Encumbrances
Schedule "C"	Form of Vesting Order
Schedule "D"	Allocation Statement

1.3 Certain Rules of Interpretation

In this Agreement:

- (a) headings are inserted for convenience of reference only and will not affect the interpretation of this Agreement;
- (b) the division into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
- (c) the expressions **"hereof"**, **"herein"**, **"hereto"**, **"hereunder"**, **"hereby"** and similar expressions refer to this Agreement and not to any particular portion of this Agreement;
- (d) **"including"** or **"includes"** means **"including (or includes) but is not limited to"** and is not to be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it;

- (e) references to any legislation, statutory instrument or regulation or a section thereof are references to the legislation, statutory instrument, regulation or section as amended, re-enacted, consolidated or replaced from time to time; and
- (f) words in the singular include the plural and vice-versa and words in one gender include all genders.

1.4 Business Day

If any action is required to be taken pursuant to this Agreement on or by a specified date that is not a Business Day, the action is valid if taken on or by the next succeeding Business Day.

1.5 Currency and Payment

In this Agreement, unless specified otherwise, references to dollar amounts or "\$" are to Canadian dollars, and any payment is to be made by an official bank draft drawn on a Canadian chartered bank, wire transfer or any other method (other than cash payment) that provides immediately available funds.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale of the Purchased Assets

Subject to the timely fulfillment or waiver of the conditions precedent set forth in Article 3 hereof, including the granting of the Vesting Order, and the terms and conditions of this Agreement, on the Closing Date, the Receiver agrees to sell, assign, and transfer to the Purchaser, and the Purchaser agrees to purchase from the Receiver, all right, title, and interest of the Debtors, if any, in and to the Purchased Assets. Such foregoing purchase shall be free and clear of all Encumbrances as provided for in the Vesting Order.

2.2 Excluded Assets

Notwithstanding anything to the contrary in Section 2.1 or elsewhere in this Agreement, the Purchased Assets shall not include the Excluded Assets, which shall remain the property of the Debtors and nothing herein shall be deemed to sell, transfer, assign or convey the Excluded Assets or any of the Debtors' right, title or interest therein or thereto.

2.3 Purchase Price

The amount payable by the Purchaser to the Receiver for the Purchased Assets will be [REDACTED] (the "Purchase Price"), as adjusted in accordance with Section 2.8 hereof.

2.4 Payment of the Purchase Price

The Purchaser will pay the Purchase Price, as adjusted in accordance with Section 2.8 hereof, to the Receiver as follows:

- (a) the sum of [REDACTED], representing 10% of the Purchase Price, will be paid by the [REDACTED]

Purchaser upon execution of this Agreement by wire transfer in accordance with wire instructions delivered by the Receiver as a deposit (the "**Deposit**") to be held by the Receiver in trust until the Closing and will be credited toward the Purchase Price upon Closing; and

- (b) the balance of the Purchase Price will be paid by the Purchaser at Closing by wire transfer in accordance with wire instructions delivered by the Receiver.

The Receiver agrees to cause the Deposit to be placed into a non-interest bearing account. The Purchaser acknowledges and agrees that the Deposit is non-refundable except as provided in Section 5.7(e).

2.5 Allocation of Purchase Price

The Purchase Price shall be allocated by the Receiver and the Purchaser among the Purchased Assets in accordance with the allocation statement attached as Schedule "D" (the "**Allocation Statement**"). The Purchaser and the Receiver shall: (a) report the purchase and sale of the Purchased Assets in any income tax returns relating to the Transaction in accordance with the Allocation Statement; and (b) act in accordance with the Allocation Statement in the preparation, filing and audit of any Tax return.

2.6 Taxes

The Purchaser will pay upon Closing, in addition to the Purchase Price, all applicable federal and provincial taxes eligible in connection with the purchase and sale of the Purchased Assets, including GST and any other provincial sales taxes and provide the Receiver with proof of payment of such taxes. Alternatively, where applicable, the Purchaser will have the option to furnish the Receiver with appropriate exemption certificates. The Purchaser agrees to indemnify and save the Receiver harmless from and against all Claims and demands for payment of all applicable taxes in connection with this Agreement and the Transaction, including penalties and interest and any liability or costs incurred as a result of any failure to pay those taxes when due.

2.7 As is, Where is.

Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

- (a) except for the representations and warranties of the Receiver set forth in Section 4.1, it is entering into this Agreement, acquiring the Purchased Assets on an "**as is, where is**" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;
- (b) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets as it deemed appropriate, and based solely thereon, has determined to proceed with the Transaction;
- (c) the Purchaser acknowledges that it is aware of the land use classification for the Real Property and the surrounding property;

- (d) except as expressly stated in Section 4.1, neither the Receiver nor its representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Debtors' right, title or interest in or to the Purchased Assets, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;
- (e) all written and oral information obtained from the Receiver or its representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "**data rooms**", management presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets has been obtained for the convenience of the Purchaser only, and neither the Receiver nor its representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information; and
- (f) any information regarding or describing the Purchased Assets in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Receiver or its representatives, or any other Person concerning the completeness or accuracy of such information or descriptions.

Notwithstanding anything to the contrary herein, the Purchaser hereby expressly acknowledges that if any consents of: (i) any Governmental Entities are required to effect the transfer of any of the Purchased Assets; or (ii) any lessees are required to effect the transfer of any of the leases or licences to be acquired by the Purchaser pursuant to this Agreement, then it is the sole responsibility of the Purchaser to obtain any such consents, and the granting of any such consents shall not be a condition precedent to the Purchaser's obligations under this Agreement, including the payment of the Purchase Price. At the request and cost of the Purchaser, both before and after the Closing Date, the Receiver will assist the Purchaser in its efforts to obtain any consents required of any Government Entities or lessees in order to complete the sale and transfer of the Purchased Assets pursuant to this Agreement.

2.8 Adjustments

The Purchase Price shall be subject to adjustment as at 12:00 p.m. (Alberta time) on the Closing Date and will include but not be limited to property taxes, utilities and any pre-paid expenses relating to the Purchased Assets. The adjustments will be made to the extent reasonably possible on Closing as of the Closing Date. The Receiver will prepare a statement of the adjustments for the Purchased Assets. The Purchaser and the Receiver agree that if the final cost or amount of any item which is to be adjusted under this Section 2.8 cannot be determined at Closing, then an initial adjustment for such item shall be made at Closing, and such amount shall be reasonably

estimated by the Receiver as at the end of the day preceding the adjustment date on the basis of the best evidence available at the Closing as to what the final cost or amount of such item will be. Notwithstanding any other provisions of this Agreement and for the avoidance of doubt, the parties agree that their respective rights to adjustment and/or readjustment of any item or matter in relation to this transaction after Closing, shall be limited to the period of thirty (30) days after Closing, and any specific claim for adjustment and/or re-adjustment not made within such period shall expire and be extinguished on the expiry of such period and neither party shall have any further right to claim for adjustment or re-adjustment of the Purchase Price for any reason whatsoever.

ARTICLE 3 CONDITIONS

3.1 Conditions in Favour of the Purchaser

The obligations of the Purchaser under this Agreement are subject to the fulfillment of the following conditions precedent on or before the Closing Time:

- (a) each of the representations and warranties of the Receiver contained in this Agreement shall be true and correct as if restated on and as of the Closing Date;
- (b) no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- (c) the Receiver shall have delivered or caused to be delivered to the Purchaser all items referred to in Section 5.3; and
- (d) the obligations contained in this Agreement shall have been complied with by the Receiver in all material respects.

The foregoing conditions are for the exclusive benefit of the Purchaser and non-satisfaction or non-performance of any such condition may only be waived by the Purchaser, in its sole discretion, in whole or in part, at any time and from time to time. Any such waiver is only binding on the Purchaser if it is made in writing and delivered forthwith to the Receiver's Solicitors.

3.2 Conditions in Favour of the Receiver

The obligations of the Receiver under this Agreement are subject to the fulfillment of the following conditions precedent on or before the Closing Time:

- (a) each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct as if restated on and as of the Closing Date;
- (b) no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- (c) the Purchaser shall have delivered or caused to be delivered to the Receiver all items referred to in Section 5.2; and
- (d) the obligations contained in this Agreement shall have been complied with by the Purchaser in all material respects.

The foregoing conditions are for the exclusive benefit of the Receiver and non-satisfaction or non-performance of any such condition may only be waived by the Receiver, in its sole discretion, in whole or in part, at any time and from time to time. Any such waiver is only binding on the Receiver if it is made in writing and delivered forthwith to the Purchaser's Solicitors.

3.3 Mutual Conditions

The obligations of the Parties under this Agreement are subject to the following mutual conditions precedent or before the Closing Time:

- (a) a Vesting Order will have been made by the Court approving this Agreement and the Transaction and vesting in the Purchaser all the right, title and interest of the Debtors, if any, in and to the Purchased Assets, free and clear of all Encumbrances, except for the Permitted Encumbrances, such order to be substantially in the form attached hereto as Schedule "C"; and
- (b) the Vesting Order will not have been stayed, varied or vacated and no order will have been issued and no action or proceeding will be pending to restrain or prohibit the completion of the Transaction.

The Parties may agree to amend or waive any the foregoing conditions. Any amendment or waiver by the Parties must be in writing and delivered to the Purchaser's Solicitors and the Receiver's Solicitors.

3.4 Non-Satisfaction of Conditions

If any condition set out in this Article 3 is not satisfied or performed prior to the time specified therefor, a Party for whose benefit the condition is inserted may, in writing:

- (a) waive compliance with the condition in whole or in part in its sole discretion by written notice to the other Party, the Purchaser's Solicitors and the Receiver's Solicitors and without prejudice to any of its rights of termination in the event of non-fulfilment of any other conditions in whole or in part; or
- (b) elect to terminate this Agreement before Closing.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Receiver

The Receiver represents and warrants to the Purchaser as follows, with the intent that the Purchaser will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement:

- (a) subject to obtaining and pursuant to the Vesting Order, the Receiver has the power, authority and capacity to enter into this Agreement, subject to its terms, and the authority to execute all instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder;

- (b) the Receiver is not a non-resident of Canada within the meaning of section 116 of the *Income Tax Act*;
- (c) the Receiver has taken no act to encumber the Purchased Assets other than allowing the charges created pursuant to the Receivership Order to exist or arise in the ordinary course; and
- (d) to the best of the Receiver's knowledge, no actions or proceedings are pending and none have been threatened to restrain or prohibit the completion of the Transaction.

4.2 Representations and Warranties of the Purchaser

Each of NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation, as Purchaser, on a joint and several basis, represents and warrants to the Receiver as follows, with the intent that the Receiver will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement:

- (a) the Purchaser has the power, authority and capacity to enter into this Agreement, subject to its terms, and the authority to execute all instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder;
- (b) the Purchaser is a corporation duly incorporated, validly existing, and in good standing under the *Business Corporations Act (Alberta)*;
- (c) the execution and delivery of this Agreement and the completion of the transaction contemplated by this Agreement have been duly and validly authorized by all necessary corporate action on the part of the Purchaser, and this Agreement constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;
- (d) there is no Legal Proceeding in progress, pending against or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder;
- (e) the Purchaser is not a "non-Canadian" within the meaning of the *Investment Canada Act*, RSC 1985, c 28 (1st Supp);
- (f) the Purchaser is or will be upon Closing registered under Part IX of the ETA, and shall provide its registration numbers to the Receiver at or prior to Closing; and
- (g) the Receiver will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser.

ARTICLE 5 CLOSING

5.1 Closing

Subject to the terms and conditions of this Agreement, and the satisfaction or the waiver of the conditions precedent contained herein, the purchase and sale of the Debtors' right, title and interest, if any, in and to the Purchased Assets will be completed at the Closing Time. If required, the Purchaser shall obtain title insurance, at its own expense, with gap coverage, to allow for the adjusted balance of the Purchase Price to be fully releasable to the Receiver no later than 12:00 P.M. (Alberta time) on the Closing Date.

5.2 Purchaser's Deliveries on Closing

At the Closing Time, the Purchaser will deliver, or cause to be delivered to the Receiver:

- (a) payment of the balance of the Purchase Price, as adjusted in accordance with Section 2.8 hereof;
- (b) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date with the same effect as though made on and as of the Closing Date;
- (c) a certificate dated as of the Closing Date confirming that each of the conditions precedent in favour of the Purchaser contained in this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (d) if necessary, payment or evidence of payment of applicable taxes or, if applicable, appropriate tax exemption certificates in accordance with Section 2.6;
- (e) an undertaking to re-adjust all items on or omitted from the statement of adjustments in accordance with Section 2.8;
- (f) any other documentation as is referred to in this Agreement or as the Receiver may reasonably require to give effect to this Agreement or required by Applicable Law or any Governmental Authority.

5.3 Receiver's Deliveries on Closing

At the Closing Time, the Receiver shall deliver, or cause to be delivered to the Purchaser:

- (a) a receipt in respect of the payment of the Purchase Price;
- (b) a true copy of the filed Vesting Order;
- (c) a statement of adjustments in accordance with Section 2.8;
- (d) an undertaking to re-adjust all items on or omitted from the statement of adjustments in accordance with Section 2.8;

- (e) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Receiver contained in this Agreement are true as of the Closing Date with the same effect as though made on and as of the Closing Date; and
- (f) a certificate dated as of the Closing Date confirming that each of the conditions precedent in favour of the Receiver contained in this Agreement have been fulfilled, performed or waived as of the Closing Date.

5.4 Possession of Assets

The Receiver will remain in possession of the Books and Records and the Purchased Assets until Closing. On Closing, the Purchaser will take possession of the Books and Records and the Purchased Assets where situate at Closing. The Purchaser acknowledges that the Receiver has no obligation to deliver physical possession of the Books and Records and the Purchased Assets to the Purchaser. In no event will the Books and Records be delivered or the Purchased Assets be sold, assigned, transferred or set over to the Purchaser until the Purchaser has satisfied all delivery conditions in Section 5.2

5.5 Access to Assets

The Purchaser may have reasonable access to the Purchased Assets during normal business hours prior to Closing for the purpose of enabling the Purchaser to conduct any inspections of the Purchased Assets as it deems appropriate. Those inspections will only be conducted in the presence of a representative of the Receiver if so required at the discretion of the Receiver. For greater certainty, all communications and approvals to obtain access shall go through the Receiver, in advance. The Purchaser agrees to indemnify and save the Receiver harmless from and against all Claims, demands, losses, damages, actions and costs incurred or arising from or in any way directly related to the inspection of the Purchased Assets.

5.6 Risk

The Purchased Assets will be at the Receiver's risk until the completion of the transaction contemplated herein on the Closing Date and thereafter at the Purchaser's risk. If, before the Closing, any of the Purchased Assets is lost, damaged or destroyed or is appropriated, expropriated or seized by any Governmental Authority, then:

- (a) the Parties shall agree on an adjustment to the Purchase Price to account for such loss, damage, destruction, appropriation, expropriation or seizure; or
- (b) if such loss, damage, destruction, appropriation, expropriation or seizure is materially adverse to the Purchaser, as determined by the Purchaser, acting reasonably, then the Purchaser, at its sole discretion may terminate this Agreement.

5.7 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of the Receiver and the Purchaser; or

- (b) by either the Receiver or the Purchaser if the Closing has not occurred on or before January 31, 2023; provided, however, that a Party may not exercise such termination right if they are in material breach of their obligations under this Agreement.

If either the Receiver or the Purchaser validly terminates this Agreement under the provisions of this Section 5.7 or Section 3.4 or Section 5.6:

- (c) all the obligations of the Receiver and the Purchaser under this Agreement will be at an end;
- (d) neither Party will have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other; and
- (e) the Deposit shall be forfeited to the Receiver unless the termination results from the Receiver not satisfying the conditions in Section 3.3 in which case the Deposit shall be refunded to the Purchaser as liquidated damages upon termination of the Agreement.

5.8 Breach by the Purchaser

If the Purchaser fails to comply with its obligations under this Agreement, the Receiver may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In that event, other than as provided in Section 5.7, the Deposit and any other payments made by the Purchaser will be forfeited to the Receiver on account of its liquidated damages, and the Purchased Assets may be resold by the Receiver. In addition, the Purchaser will pay to the Receiver, on demand, the deficiency, if any, arising upon such resale (after deducting the Deposit, the interest on the Deposit and the expenses of resale) together with interest and all other damages or charges occasioned by or resulting from the default by the Purchaser.

ARTICLE 6 GENERAL

6.1 Receiver's Liability

The Purchaser hereby expressly acknowledges and agrees that MNP Ltd. is acting only in its representative capacity as Court-appointed receiver and manager of the Debtors and shall have no personal or corporate liability under or as a result of entering into or carrying out the transaction which is the subject of this Agreement.

6.2 Obligations to Survive

The obligations and covenants of the Parties set out in the following Sections of this Agreement shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties thereafter: Section 2.6 Taxes, Section 2.7 As is, Where is, Section 6.3 Further Assurances and Section 6.5 Expenses.

6.3 Further Assurances

The Parties will execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.

6.4 Notice

All notices required or permitted to be given under this Agreement will be in writing and delivered by courier or email as follows:

To the Receiver at:

MNP Ltd., in its capacity as receiver of
the property, assets and undertaking of
Faissal Mouhamad Professional Corporation, Delta Dental Corporation and Michael
Dave Management Ltd.
1500, 640 5 Avenue SW
Calgary, AB T2P 3G4

Attention: Vanessa Allen
Email: vanessa.allen@mnp.ca

With a copy to:

McMillan LLP
TD Canada Trust Tower, Suite 1700
421 7th Avenue SW
Calgary, AB T2P 4K9

Attention: Adam Maerov and Mitchell Allison
Email: adam.maerov@mcmillan.ca; mitchell.allison@mcmillan.ca

To the Purchaser at:

Bryan & Company LLP
2900 Manulife Place, 10180 101 Street
Edmonton, AB T5J 3V5

Attention: Jordan Mertz
Email: jmertz@bryanco.com

With a copy to:

NDC Group Inc. o/a National Dental Care
1734 24A Street SW
Calgary, AB T3C 1J4

Attention: Viet Tran, Scott Newman, Andrew Ardell
Email: viet@nationaldental.ca; scott@nationaldental.ca; andrew@nationaldental.ca

6.5 Expenses

Each Party shall pay all of its own expenses (including taxes imposed on those expenses) incurred in the authorization, negotiation, preparation, execution and performance of this

Agreement and the Transaction, including all fees and expenses of its legal counsel, bankers, investment bankers, brokers, accountants or other representatives or consultants.

6.6 No Third Party Beneficiary

This Agreement is solely for the benefit of the Parties and no third party accrues any benefit, Claim or right of any kind pursuant to, under, by or through this Agreement.

6.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties and there are no representations or warranties, express or implied, statutory or otherwise and no collateral agreements other than as expressly set forth or referred to in this Agreement.

6.8 Amendment

No amendment of this Agreement will be binding unless made in writing by both Parties.

6.9 Severability

If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited, or unenforceable, that provision will, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition, or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to the other Parties or circumstances.

6.10 Assignment

This Agreement may not be assigned by any Party hereto without the prior written consent of the other Party hereto, which consent may be arbitrarily withheld, provided that the Purchaser may designate one or more nominees to take title in and to the Purchased Assets, or any part thereof, by giving the Receiver written notice of such assignment at least two clear Business Days prior to the date of the hearing of the application for the Vesting Order. This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. No assignment shall relieve the assigning Party of any of its obligations hereunder.

6.11 Time of the Essence

Time will be of the essence of this Agreement.

6.12 Disclosure of Agreement

Each of the Parties agree that this Agreement shall be filed in the Receivership Proceedings with redactions as agreed upon between the Parties and the Court.

6.13 Applicable Law and Court Jurisdiction

This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Alberta and the laws of Canada applicable therein, and the Parties hereby attorn to the jurisdiction of the Alberta Court of King's Bench, Judicial District of Calgary.

6.14 Counterparts

This Agreement may be signed in counterparts and each such counterpart will constitute an original document, and such counterparts, taken together, will constitute one and the same instrument. A counterpart may be delivered by email or any other form of electronic transmission.

6.15 Strict Construction

The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring either Party by virtue of authorship of any provision of this Agreement.


6.16 Joint and Several Liability

NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation, as Purchaser agree to be jointly severally liable for the obligations and liabilities of the Purchaser under this Agreement and all closing documents to be delivered by the Purchaser pursuant to this Agreement.

[Remainder of page intentionally left blank]

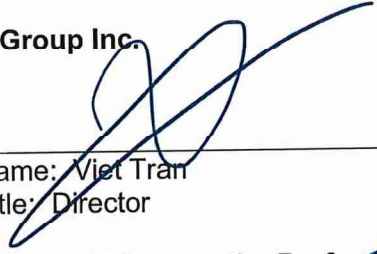
AS EVIDENCE OF THEIR AGREEMENT the Parties have executed this Agreement as of the day and year first written above.

MNP LTD., solely in its capacity as court-appointed receiver and manager of the property, assets and undertaking of **FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, DELTA DENTAL CORPORATION AND MICHAEL DAVE MANAGEMENT LTD.**, and not in its personal or corporate capacity



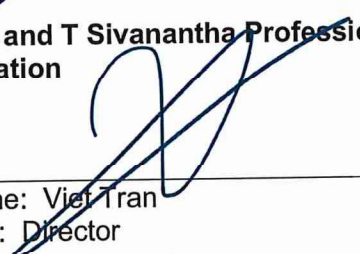
Name:
Title:

NDC Group Inc.



Name: Viet Tran
Title: Director

V. Tran and T Sivanantha Professional Corporation



Name: Viet Tran
Title: Director

SCHEDULE "A"
PURCHASED 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

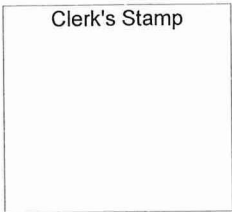
SCHEDULE "B"
PERMITTED ENCUMBRANCES

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 VESTING ORDER

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



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: _____

LOCATION WHERE ORDER WAS PRONOUNCED: _____

NAME OF JUSTICE WHO MADE THIS ORDER: _____

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 [x] Report of the Receiver dated [Date] (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 the **[Name]** (or its nominee), namely, **[Name]**;
 - (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/fmpe>

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 **[Date]**, 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 **[Time]** on **[Date]**.

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

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Red Deer Location Listing - August 24, 2022

Location	Description	Quantity	Serial Number
Recall/Upstairs Area 1 - TS	Brother Printer MFC-L3750CDW	1	U65179H79H7N554850
Recall/Upstairs Area 1 - TS	Epson Scanner ES400 II	1	XPZ048633
Recall/Upstairs Area 1 - TS	LG Monitor 24MP400	1	109NTZNH0837
Recall/Upstairs Area 1 - TS	Logi Keyboard	1	2135S402YZMB
Recall/Upstairs Area 1 - TS	Logi Mouse	1	2132LZM6XVV8
Recall/Upstairs Area 1 - TS	Dell Tower	1	JSBDOM2
Recall/Upstairs Area 1 - TS	Cisco Phone	1	FCH2328DEBJ
Recall/Upstairs Area 1 - TS	Fabrique Chair	1	E48244
Recall/Upstairs Area 2 - KB	Brother Printer MFC-L3750CDW	1	U65180F0N973417
Recall/Upstairs Area 2 - KB	Epson Scanner ES400 II	1	X8PZ060959
Recall/Upstairs Area 2 - KB	Asus Monitor 11X238	1	F1MRS017507
Recall/Upstairs Area 2 - KB	Dell Keyboard	1	CN-ON6R8G-PRC00-78M-0263-A02
Recall/Upstairs Area 2 - KB	Souris Mouse G5LBK	1	2046A39751
Recall/Upstairs Area 2 - KB	Dell Tower Optiplex 3050	1	JSBCJL2
Recall/Upstairs Area 2 - KB	Cisco Phone CP8845	1	FCH2327FASL
Recall/Upstairs Area 2 - KB	Fabrique Chair	1	E48244
Recall/Upstairs Area 3 - AY	Neat Scanner ND1000	1	CNLF13B931PH
Recall/Upstairs Area 3 - AY	Acer Monitor	1	MMTKVAA00205301F243W01
Recall/Upstairs Area 3 - AY	Lenova Keyboard SD50L80031	1	9493886685
Recall/Upstairs Area 3 - AY	Dell Mouse MS116T	1	CN-ODVORH-L0300-1MML
Recall/Upstairs Area 3 - AY	Lenova Tower 002CUS	1	MJ09LZ0S
Recall/Upstairs Area 3 - AY	Cisco Phone CP8845	1	FCH2328DECB
Recall/Upstairs Area 3 - AY	Fabrique Chair	1	E48244
Recall/Upstairs Area 3 - AY	Seville Fan Classic Tower	1	10119P
Sterilization	Sharps Bin Covidien Lot:17268	1	Ref: 85161H
Sterilization	Lubrina HIM-1	1	FC5009
Sterilization	Hydrim 1 , G4, C61W-D01	1	340117J00009
Sterilization	Hydrim 2 G4 C61W-D01	1	3401788A00076
Sterilization	Midmark Sterilizer 1 M11	1	V1864509
Sterilization	Midmark Sterilizer 2 M11	1	V1882189
Sterilization	Lexa Sterilizer MN-111	1	140385
Sterilization	Sterilog 1082 Steri Tablet 6-05763-27072-AA0	1	BOBFAAF1-7664-4FFF-AF87-F018DACCA061
Sterilization	Sterilog Program Steri Log 82, 215-300031032	1	n/a
Sterilization	Micro Etcher	1	n/a
Sterilization	Lenova Computer Monitor A16270QP1	1	1S61AFGAR1USV303W8W7
Sterilization	Dell Mouse MS111P	1	DPPDCN0X9W32745844704
Sterilization	Lenova Black Tower P330	1	8SS50T33197F7WH985009E
Sterilization	Advantech Grey Tower S4SCS014A01	1	TBN519339
Sterilization	Panoramic Carestream CS9600	1	A519CQE35445000273
Administration Area 1 - CF	Epson Scanner ES400 II	1	XPZ073112
Administration Area 1 - CF	Samsung Monitor S27F350FHN	1	ZZN8H4ZJ901174M
Administration Area 1 - CF	Dell Keyboard	1	CN-ODVORH-L60300-780004LP
Administration Area 1 - CF	Lenova Tower 002CUS	1	MJ09LZ1F
Administration Area 1 - CF	Cisco Phone CP8845	1	FCH2327BSQ
Administration Area 1 - CF	Brother Printer MFC-L2710DW	1	U64969D7N899625
Administration Area 2 - SP	Insignia TV	1	n/a
Operator 4	Xray Unit Belmont Phot-XIIS AR-55WKCT08	1	EX17G0573
Operator 4	Covidien Sharps Bin Lot 17200	2	Ref: 85161H
Operator 4	Fiber Power Rear Delivery System	1	C614875
Operator 4	Forest Dental Chair FDC39H	1	B140297
Operator 4	Dental Light	1	n/a
Operator 4	Whitening Light	1	n/a
Operator 4	Acer Computer Monitor G236HL	1	MMLVNAA0057130102A2482
Operator 4	Logitech Keyboard K235	1	n/a
Operator 4	Souris Sans Fil Mouse G5L-BK	1	2046A41802
Operator 4	OptiPlex 3050 Dell Tower	1	FC4V0M2
Operator 4	Denmat Flashlite CR1050	1	1803100053
Operator 4	Ivoclar Vivodent Triturator Silimat S6	1	101965
Operator 4	Seville Fan Classic Tower	1	n/a
Operator 4	Insignia TV	1	LZFH7YA022534
Operator 4	Intra Oral Light	1	HALU0148

**Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Red Deer Location Listing - August 24, 2022**

Location	Description	Quantity	Serial Number
Operator 5	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX17F0081
Operator 5	Covidien Sharps Bin Lot 17268	1	Ref: 85161H
Operator 5	Fiber Power Rear Delivery System	1	A52776
Operator 5	Forest Dental Chair FDC39H	1	B140295
Operator 5	Dental Chair	1	n/a
Operator 5	Dental Light	1	n/a
Operator 5	Whitening Light	2	n/a
Operator 5	Cavitron 81861	1	n/a
Operator 5			
Operator 5	Logitech Keyboard K235	1	n/a
Operator 5	Logitech Mouse M170	1	1717L20NGW68
Operator 5	Acer Computer Monitor G236HL	1	MMLVNAA00571002E482482
Operator 5	Logitech Keyboard K235	1	1717L020CF1B8
Operator 5	Dell Tower Optiplex 3050	1	JSBF0M2
Operator 5	Steri Log Scanner X-1901C	1	19011912007
Operator 5	Denmat Flashlight Curing Light CR1050	1	12-2350021508
Operator 5	Denstply Remfert Triturator 2770001000	1	A1375601
Operator 5	Seville Fan Classic Tower	1	n/a
Operator 5	Sony Radio ICF-C1	1	1359330
Operator 5	Insignia TV	1	LZFH4YA024229
Operator 5	Harloff IV Cart	1	97838
Operator 5	Edan ECG Monitro M50	1	333037-M11901800002
Operator 3	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EH22A0242
Operator 3	Covidien Sharps Bin Lot:17289	2	Ref: 85161H
Operator 3	Fiber Power Rear Delivery System	1	A52772
Operator 3	Forest Dental Chair FDC39H	1	B140262
Operator 3	Dental Light	1	n/a
Operator 3	Cavitron Dentsply Plus 81857	1	G13634195
Operator 3	Whitening Light	1	n/a
Operator 3	Acer Computer Monitor G236HL	1	MMLVNAA00571002E482482
Operator 3	Logitech Keyboard K235	1	n/a
Operator 3	Logitech Mouse M170	1	1717LZ0LF158
Operator 3	Steri Log Scanner X-1901C	1	19011912006
Operator 3	Denmat Flashlight Curing Light CR1050	1	2004400020
Operator 3	Seville Fan Classic Tower 10119P	1	n/a
Operator 3	Dell Tower Optiplex 3050	1	FC5P0M2
Operator 3	Sterilog Scanner X-1901C	1	1934321090090
Operator 3	Seville Classic Tower Fan	1	n/a
Operator 3	Insignia TV	1	n/a
Operator 6	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX17D0139
Operator 6	Covidien Sharps Bin Lot:17268	2	Ref: 85161H
Operator 6	Fiber Power Rear Delivery System	1	A52774
Operator 6	Forest Dental Chair FDC39H	1	B140253
Operator 6	Dental Light	1	n/a
Operator 6	Cavitron 81861	1	n/a
Operator 6	Whitening Light	1	n/a
Operator 6	Acer Computer Monitor G236HL	1	MMLVNAA05713010C62482
Operator 6	Logitech Keyboard K235	1	n/a
Operator 6	Logitech Mouse M170	1	1717LZ0NGNJ8
Operator 6	Steri Log Scanner X-1901C	1	19011912012
Operator 6	Seville Fan Classic Tower 10119P	1	n/a
Operator 6	Insignia TV	1	NS-39DR510CA17
Operator 7	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX1710049
Operator 7	Sharps Bin Covidien Lot:17200	1	Ref: 85161H
Operator 7	Fiber Power Rear Delivery System	1	C614892
Operator 7	Forest Dental Chair FDC39H	1	B140254
Operator 7	Dental Light	1	n/a
Operator 7	Whitening Light	1	n/a
Operator 7	Cavitron 81861	1	n/a
Operator 7	Acer Computer Monitor G236HL	1	MMLVNAA00571300FC42482
Operator 7	Paper Towel Dispenser	1	D17D28-093BA0

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Red Deer Location Listing - August 24, 2022

Location	Description	Quantity	Serial Number
Operator 7	Logitech Keyboard K235	1	n/a
Operator 7	ONN Mouse ONA19H0001C	1	n/a
Operator 7	Dell Optiplex 3050 Tower	1	FC5S0M2
Operator 7	Steri Log Scanner X-1901C	1	19011912017
Operator 7	Seville Classic Tower Fan	1	n/a
Operator 7	Insignia TV	1	LZFH8YA038261
Operator 8	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX17I0047
Operator 8	Covidien Sharps Bin Lot: 17268	2	Ref: 85161H
Operator 8	Fiber Power Rear Delivery System	1	AS2775
Operator 8	Forest Dental Chair FDC39H	1	n/a
Operator 8	Dental light	1	n/a
Operator 8	Whitening Light	1	n/a
Operator 8	Cavitron 81861	1	n/a
Operator 8	Acer Computer Monitor G236HL	1	MMLVNAA005713010CD2482
Operator 8	Dell Keyboard	1	CN-ORKRON-L0200-78N-OGON-A03
Operator 8	Lenova Mouse M01U))	1	8SSM50L24505AVLC97416T6
Operator 8	Dell Optiplex 3050 Tower	1	FC5R0MA
Operator 8	Sterilog Scanner X-1901C	1	19011912016
Operator 8	Seville Classic Tower Fan 10119P	1	n/a
Operator 8	Insignia TV	1	n/a
Doctor's Office Area 1 - FM	Samsung Monitor	1	ZZN8H4ZJ900689A
Doctor's Office Area 1 - FM	Acer Keyboard	1	DICUSCIB05834100A4AK800
Doctor's Office Area 1 - FM	Dell Mouse MS116T	1	CN0DV0RH-L0300-78L-1FOT
Doctor's Office Area 1 - FM	Lenova Tower 002CUS	1	MJOBHC9D
Doctor's Office Area 1 - FM	Cisco Phone CP8845	1	FHC2328
Doctor's Office Area 1 - FM	Brother Printer	1	MFC-L3770CDN
Doctor's Office Area 1 - FM	Brother Printer	1	MFC-L3770CDWDEK7
Doctor's Office Area 2 - ZP	Dell Tower OptiPlex 3050	1	MSIP-RMM-E2K-D18M003
Doctor's Office Area 2 - ZP	Acer Keyboard	1	CN-ORKRON-L0300-78N-097H-A03
Doctor's Office Area 2 - ZP	Dell Mouse MS116T	1	CN-ODVCRH-L0300-79E-09GQ
Doctor's Office Area 2 - ZP	Samsung Monitor	1	N/A
Doctor's Office Area 3 - KP	Samsung Monitor S27F350FHN	1	22N8H4ZJA009411
Doctor's Office Area 3 - KP	HP Keyboard KB57211	1	672647-003 724720-001
Doctor's Office Area 3 - KP	Souris Sans Fil Mouse G5L-BK	1	1920A25068
Doctor's Office Area 3 - KP	Dell Tower OptiPlex 3050	1	JSBCOM2
Doctor's Office Area 3 - KP	Cisco Phone CP8845	1	FCH2327FAWF
Doctor's Office Area 4 - AB	Samsung Monitor	1	527F350FH
Doctor's Office Area 4 - AB	HP Keyboard 59550-CA	1	2996019
Doctor's Office Area 4 - AB	Dell Mouse MS116T	1	CN-ODV0RH-L0300-79E-0973
Doctor's Office Area 4 - AB	Lenova Tower 002CUS	1	MJ09L21B
Other	Sensor #1 Carestream RVG200	3	HJJA0210, FIJA0040, HGJA0314, FJA0020
Other	Sensor #2 Carestream RVG200	4	HJJB0341, FHHB0202, JAJB0119, FJJBO207
Other	Intra Oral Camera Carestream CS1500	4	160889976559819
Other	Endo Cart Global	1	n/a
Other	Ortho Cart Global	1	n/a
Other	Phillips AED M3857A	1	n/a
Other	Bluebell Medical Surgical Cart	1	n/a
Other	Brother Printer MFC-9130CW	1	U63479G8J955747
Other	N20 Machine Motrx MDM	1	28700
Other	HP Pavilion Monitor	1	3CM413ON3C
Other	Epson Scanner ES400 II	1	X8P2058421
Other	Dell Keyboard	1	CN-ON6R8G-PRC00-78M00ERA02
Other	Dell Mouse MS116T	1	CN-ODV0RH-L0300-79E09HN
Other	Dell Tower Optiplex 3050	1	JSB9JL2 MSIP-RMM-E2K-D18M003
Other	Cisco Phone CP8845	1	FCH2327ETTI
Other	Chair 2020030582	1	n/a
Area 3 - RP	Epson Scanner ES400 II	1	X8P2072313
Area 3 - RP	Samsung Monitor LS27F350F9NXZA	1	22N8H4Z1902704M
Area 3 - RP	Dell Keyboard	1	CN-ON6R8G-PRC00-78K06GQ-A02
Area 3 - RP	Logitech Mouse M170	1	1717LZ0NGW88
Area 3 - RP	Dell Optiplex 3050 Tower	1	MSIP-RMM-E2K-D18M003

**Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Red Deer Location Listing - August 24, 2022**

Location	Description	Quantity	Serial Number
Area 3 - RP	Cisco Phone CP8845	1	FCH2326DNYK
Area 3 - RP	Fabrique Chair	1	E48244
Area 3 - RP	Brother Printer MFC-L2710DW	1	U64969D1N899619
Area 4 - MA	Epson Scanner ES400 II	1	X8PZ058438
Area 4 - MA	Samsung Monitor S27F350FHN	1	22N8H4ZJA013578
Area 4 - MA	Dell Keyboard	1	CN-ON6R8G-PRC00
Area 4 - MA	Logitech Mouse M170	1	2017LZX6VFAQ8
Area 4 - MA	Dell Tower Optiplex 3050	1	JSBBJL2
Area 4 - MA	Cisco Phone CP8845	1	FCH2327ETT3
Area 4 - MA	Fabrique Chair	1	e48244
Waiting Area	Chairs	2	n/a
Waiting Area	Samsung TV 1 West	1	D6C13CYJ902240K
Waiting Area	Samsung TV 2 West	1	06C33C2S8005852
Waiting Area	Fridge	1	Item 101
Waiting Area	Water Cooler	1	8LIECH-SC-SSS-5L-W-09
Waiting Area	Black Sofa Chairs	7	
Waiting Area	Black Sofa Chairs with buttons	5	
Operator 1	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX17I0048
Operator 1	Covidien Sharps Bin Lot:17085	1	Ref: 8516H
Operator 1	Fiber Power Rear Delivery System	1	A52770
Operator 1	Forest Dental Chair FDC39H	1	B140256
Operator 1	Dental Light	1	n/a
Operator 1	Whitening Light	1	n/a
Operator 1	Acer Computer Monitor G236HL	1	MMLVNAA00571002FAA2482
Operator 1	Logitech Keyboard K235	1	n/a
Operator 1	Logitech Mouse M170	1	1717LZO635A8
Operator 1	Dell Tower Optiplex 3050	1	JSBB0M2
Operator 1	Sterilog Scanner X-1901C	1	19011912013
Operator 1	Denmat Flashlite 9163201	1	2004400020
Operator 1	Ivoclar Vivodent Triturator Silimat S6	1	100992
Operator 1	Seville Classic Tower Fan 10119P	1	n/a
Operator 1	Sony Radio ICF-C1	1	2610573
Operator 1	Insignia TV	1	n/a
Operator 1	Intra Oral Camera	1	10CV0171
Operator 2	Belmont Phot-XIIS Xray Unit AR-55WKCT08	1	EX17F0086
Operator 2	Covidien Sharps Bin Lot: 17268	1	Ref: 8516H
Operator 2	Fiber Power Rear Delivery System	1	A52769
Operator 2	Forest Dental Chair FDC39H	1	B140252
Operator 2	Dental Light	1	n/a
Operator 2	Welch Allyn O2 Machine	1	n/a
Operator 2	Dell Medit Tower	1	23SG3Y2
Operator 2	APC Medit Back UP	1	n/a
Operator 2	Dell Medit Keyboard	1	CN-ON6R8GPRC0078J04CYA02
Operator 2	Logitech Medit Mouse M170	1	1717LZ0K34D8
Operator 2	Dell Medit Monitor	1	CN-0488CGWS200982300LA11
Operator 2	Intra Oral Medit Scanner I500	1	ANZ101100068
Operator 2	Core Implant Cart	1	n/a
Operator 2	Straumann Implant Motor U1095749000	1	100780

Addendum - Other Items

Box of toothpaste 70-2010-S6SG-4	19	
Crest toothpaste 4-05-13-10	24	
General Electric Fridge	1	GDE21DSKFKSST11315407
Panasonic Microwave	1	EB039751140417706110365
Primo	1	1708020531
Office Table	1	
Office Chairs	7	
Lockers (4x4), (2x2)	4	
Samsung TV	1	
Landrover Discovery	1	SALRG2RV5K2412525
All syringes		

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Red Deer Location Listing - August 24, 2022

Location	Description	Quantity	Serial Number
	All medical instruments		
	All gloves		
	All PPE		

SCHEDULE C

CLAIMS

None.

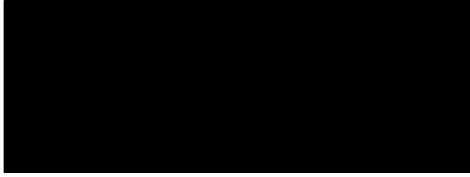
SCHEDULE D

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 "D"
ALLOCATION STATEMENT



SCHEDULE 5

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of the 20th day of December, 2022.

BETWEEN: **MNP LTD.**, in its capacity as court-appointed receiver and manager of **52 DENTAL CORPORATION**, and not in its personal or corporate capacity

(the "**Receiver**");

- and -

NDC GROUP INC. and V. Tran and T. Sivanantha Professional Corporation

(the "**Purchaser**");

WHEREAS:

- A. On September 16, 2022, the Court (as hereinafter defined) granted an order (the "**Receivership Order**") appointing MNP Ltd. as receiver and manager of the property, undertakings and assets of 52 Dental Corporation (the "**Debtor**").
- B. The Receiver wishes to sell to the Purchaser all of the right, title, and interest of the Debtor in and to the Purchased Assets (as hereinafter defined) subject to the terms and conditions of this Agreement.

IN CONSIDERATION of the premises and covenants, agreements, representations, warranties, and payments contained in this Agreement, the Receiver and the Purchaser agree as follows:

Article 1 INTERPRETATION

1.1 Definitions

The following terms have the following meanings:

- (a) "**Accounts Receivable**" means any and all (i) accounts receivable, notes receivable and other amounts receivable owed to the Debtor (whether current or non-current), together with all security or collateral therefor and any interest or unpaid financing charges accrued thereon, including all Claims pertaining to the collection of amounts payable, or that may become payable, to the Debtor, (ii) amounts receivable owing or payable to the Debtor from any Governmental Authority, and (iii) other amounts due to the Seller which have historically been classified as accounts receivable in the consolidated balance sheet of the Debtor;

- (b) "**Agreement**" means this asset purchase agreement, including all Schedules hereto, as it may be supplemented, amended, restated or replaced from time to time by written agreement of the Parties;
- (c) "**Allocation Statement**" has the meaning ascribed thereto in Section 2.5;
- (d) "**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (a) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, order or other requirement having the force of law, (b) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (a) and (b), "**Law**") in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation;
- (e) "**Books and Records**" means all books, records, files and papers used or intended for use in connection with the ownership of the Purchased Assets, including title documentation, manuals, sales and advertising materials, patient records, patient information, and all other documents and data (technical or otherwise) relating to the Purchased Assets, and all copies and recordings of the foregoing;
- (f) "**Business Day**" any day which is not a Saturday, a Sunday or a day observed as a statutory or civic holiday under the laws of the Province of Alberta or the federal laws of Canada applicable in the Province of Alberta, on which the principal commercial banks in the City of Calgary, Alberta are open for business;
- (g) "**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts and any other cash equivalents of, the Debtor;
- (h) "**Claim**" means any claim, action, demand, cause of action, suit, complaint, proceeding, arbitration, judgment, settlement, award, assessment, re-assessment, order, investigation, enquiry or hearing made or threatened;
- (i) "**Closing**" means the completion of the Transaction on the Closing Date at the Closing Time in accordance with this Agreement;
- (j) "**Closing Date**" means ~~later of thirty days after the granting of the Vesting Order, or February 28, 2023;~~ *February 10, 2023 or such other date as may be agreed in writing between the parties provided that on such date, the Vesting Order is not subject to any outstanding appeal or application for leave to appeal.*
- (k) "**Closing Time**" means 12:00 noon on the Closing Date;
- (l) "**Contracts**" means all contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which the Debtor is a party or by which the Debtor is bound or under which the Debtor has, or will have, any liability

or contingent liability (in each case, whether written or oral, express or implied), as same may be amended and/or restated, and including any and all related quotations, orders, proposals or tenders which remain open for acceptance, warranties and guarantees and documents ancillary thereto;

- (m) "**Court**" means the Court of King's Bench of Alberta;
- (n) "**Deposit**" has the meaning ascribed thereto in Section 2.4(a);
- (o) "**Encumbrances**" means 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 including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order; (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta).
- (p) "**ETA**" means the *Excise Tax Act*, RSC, 1985, c E-15 and the regulations thereto;
- (q) "**Excluded Assets**" means:
 - (i) the Debtor's Cash and Cash Equivalents as of the Closing Date;
 - (ii) the Debtor's Accounts Receivable as of the Closing Date;
 - (iii) the Debtor's Contracts as of the Closing Date;
 - (iv) the Debtor's Permits as of the Closing Date; and
 - (v) the Debtor's rights under this Agreement;
- (r) "**Governmental Authority**" means any Canadian, foreign, domestic, federal, territorial, provincial, state, municipal, or local governmental authority, quasi-governmental authority, instrumentality, court, government, or self-regulatory organization, bureau, commission, tribunal, or organization or any regulatory, administrative, or other agency, or any political or other subdivision, department, or branch of any of the foregoing having jurisdiction with respect to the Debtor, the Purchased Assets, or any other matter that is the subject of this Agreement including the College of Dental Surgeons of Alberta;
- (s) "**GST**" means any goods and services tax imposed under Part IX of the ETA;
- (t) "**ITA**" means the *Income Tax Act* (Canada) RSC, 1985, c 1 (5th Supp.);
- (u) "**Legal Proceeding**" means any litigation, action, application, demand, suit, investigation, hearing, Claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar

proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review;

- (v) "**Party**" or "**Parties**" mean either the Receiver or the Purchaser, as appropriate in the context, or both;
- (w) "**Permits and Licences**" means all permits, consents, waivers, licences, sub-licences, certificates, approvals, authorizations, registrations, rights, privileges, certification, quotas and exemptions, or any item with a similar effect, issued or granted by any Governmental Authority for or related to the Purchased Assets;
- (x) "**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity;
- (y) "**Purchase Price**" has the meaning ascribed thereto in Section 2.3 hereof;
- (z) "**Purchased Assets**" means those assets listed in Schedule "A" hereto;
- (aa) "**Purchaser**" has the meaning ascribed thereto in the recitals hereto;
- (bb) "**Purchaser's Solicitors**" means Bryan & Company LLP;
- (cc) "**Receiver**" has the meaning ascribed thereto in the recitals hereto;
- (dd) "**Receiver's Solicitors**" means McMillan LLP;
- (ee) "**Receivership Order**" has the meaning ascribed thereto in the recitals hereto;
- (ff) "**Receivership Proceedings**" means the proceedings commenced pursuant to the issuance of the Receivership Order;
- (gg) "**Taxes**" means all transfer taxes, sales taxes, uses taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees and any other similar or like taxes and charges of any kind whatsoever imposed or charged by any Governmental Authority and any filing, registration, recording or transfer fees payable in connection with the sale, transfer or registration of the Purchased Assets, including GST;
- (hh) "**Transaction**" means the purchase and sale of all of the Debtor's right, title and interest, if any, in and to the Purchased Assets and all other transactions contemplated by this Agreement; and
- (ii) "**Vesting Order**" means an order of the Court made in the receivership proceeding substantially in the form attached as Schedule "B" hereto and otherwise in form and content satisfactory to the Purchaser and the Receiver, each acting reasonably, approving the entry into this Agreement by the Receiver and the consummation of the Transaction contemplated hereby, and vesting in the

Purchaser or its nominee(s) all right, title, and interest of the Debtor in and to the Purchased Assets.

1.2 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule "A"	Purchased Assets
Schedule "B"	Form of Vesting Order
Schedule "C"	Allocation Statement

1.3 Certain Rules of Interpretation

In this Agreement:

- (a) headings are inserted for convenience of reference only and will not affect the interpretation of this Agreement;
- (b) the division into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
- (c) the expressions "**hereof**", "**herein**", "**hereto**", "**hereunder**", "**hereby**" and similar expressions refer to this Agreement and not to any particular portion of this Agreement;
- (d) "**including**" or "**includes**" means "**including (or includes) but is not limited to**" and is not to be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it;
- (e) references to any legislation, statutory instrument or regulation or a section thereof are references to the legislation, statutory instrument, regulation or section as amended, re-enacted, consolidated or replaced from time to time; and
- (f) words in the singular include the plural and vice-versa and words in one gender include all genders.

1.4 Business Day

If any action is required to be taken pursuant to this Agreement on or by a specified date that is not a Business Day, the action is valid if taken on or by the next succeeding Business Day.

1.5 Currency and Payment

In this Agreement, unless specified otherwise, references to dollar amounts or "\$" are to Canadian dollars, and any payment is to be made by an official bank draft drawn on a Canadian chartered

bank, wire transfer or any other method (other than cash payment) that provides immediately available funds.

Article 2 PURCHASE AND SALE

2.1 Purchase and Sale of the Purchased Assets

Subject to the timely fulfillment or waiver of the conditions precedent set forth in Article 3 hereof, including the granting of the Vesting Order, and the terms and conditions of this Agreement, on the Closing Date, the Receiver agrees to sell, assign, and transfer to the Purchaser, and the Purchaser agrees to purchase from the Receiver, all right, title, and interest of the Debtor, if any, in and to the Purchased Assets. Such foregoing purchase shall be free and clear of all Encumbrances as provided for in the Vesting Order.

2.2 Excluded Assets

Notwithstanding anything to the contrary in Section 2.1 or elsewhere in this Agreement, the Purchased Assets shall not include the Excluded Assets, which shall remain the property of the Debtor and nothing herein shall be deemed to sell, transfer, assign or convey the Excluded Assets or any of the Debtor's right, title or interest therein or thereto.

2.3 Purchase Price

The amount payable by the Purchaser to the Receiver for the Purchased Assets will be [REDACTED] (the "**Purchase Price**")

2.4 Payment of the Purchase Price

The Purchaser will pay the Purchase Price to the Receiver as follows:

- (a) the sum of [REDACTED], representing 10% of the Purchase Price, will be paid by the Purchaser upon execution of this Agreement by wire transfer in accordance with wire instructions delivered by the Receiver as a deposit (the "**Deposit**") to be held by the Receiver in trust until the Closing and will be credited toward the Purchase Price upon Closing; and
- (b) the balance of the Purchase Price will be paid by the Purchaser at Closing by wire transfer in accordance with wire instructions delivered by the Receiver.

The Receiver agrees to cause the Deposit to be placed into a non-interest bearing account. The Purchaser acknowledges and agrees that the Deposit is non-refundable except as provided in Section 5.7(c).

2.5 Allocation of Purchase Price

The Purchase Price shall be allocated by the Receiver and the Purchaser among the Purchased Assets in accordance with the allocation statement attached as Schedule C (the "**Allocation Statement**"). The Purchaser and the Receiver shall: (a) report the purchase and sale of the Purchased Assets in any income tax returns relating to the Transaction in accordance with the

Allocation Statement; and (b) act in accordance with the Allocation Statement in the preparation, filing and audit of any Tax return.

2.6 Taxes

The Purchaser will pay upon Closing, in addition to the Purchase Price, all applicable federal and provincial taxes eligible in connection with the purchase and sale of the Purchased Assets, including GST and any other provincial sales taxes and provide the Receiver with proof of payment of such taxes. Alternatively, where applicable, the Purchaser will have the option to furnish the Receiver with appropriate exemption certificates. The Purchaser agrees to indemnify and save the Receiver harmless from and against all Claims and demands for payment of all applicable taxes in connection with this Agreement and the Transaction, including penalties and interest and any liability or costs incurred as a result of any failure to pay those taxes when due.

2.7 As is, Where is.

Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

- (a) except for the representations and warranties of the Receiver set forth in Section 4.1, it is entering into this Agreement, acquiring the Purchased Assets on an "**as is, where is**" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;
- (b) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets as it deemed appropriate, and based solely thereon, has determined to proceed with the Transaction;
- (c) except as expressly stated in Section 4.1, neither the Receiver nor its representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Debtor's right, title or interest in or to the Purchased Assets, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;
- (d) all written and oral information obtained from the Receiver or its representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "**data rooms**", management presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets has been obtained for the convenience of the Purchaser only, and neither the Receiver nor its representatives have made any representation or warranty, express or implied,

statutory or otherwise as to the accuracy or completeness of any such information; and

- (e) any information regarding or describing the Purchased Assets in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Receiver or its representatives, or any other Person concerning the completeness or accuracy of such information or descriptions.

Notwithstanding anything to the contrary herein, the Purchaser hereby expressly acknowledges that if any consents of: (i) any Governmental Entities are required to effect the transfer of any of the Purchased Assets; or (ii) any lessees are required to effect the transfer of any of the leases or licences to be acquired by the Purchaser pursuant to this Agreement, then it is the sole responsibility of the Purchaser to obtain any such consents, and the granting of any such consents shall not be a condition precedent to the Purchaser's obligations under this Agreement, including the payment of the Purchase Price. At the request and cost of the Purchaser, both before and after the Closing Date, the Receiver will assist the Purchaser in its efforts to obtain any consents required of any Government Entities or lessees in order to complete the sale and transfer of the Purchased Assets pursuant to this Agreement.

Article 3 CONDITIONS

3.1 Conditions in Favour of the Purchaser

The obligations of the Purchaser under this Agreement are subject to the fulfillment of the following conditions precedent on or before the Closing Time:

- (a) each of the representations and warranties of the Receiver contained in this Agreement shall be true and correct as if restated on and as of the Closing Date;
- (b) no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- (c) the Receiver shall have delivered or caused to be delivered to the Purchaser all items referred to in Section 5.3; and
- (d) the obligations contained in this Agreement shall have been complied with by the Receiver in all material respects.

The foregoing conditions are for the exclusive benefit of the Purchaser and non-satisfaction or non-performance of any such condition may only be waived by the Purchaser, in its sole discretion, in whole or in part, at any time and from time to time. Any such waiver is only binding on the Purchaser if it is made in writing and delivered forthwith to the Receiver's Solicitors.

3.2 Conditions in Favour of the Receiver

The obligations of the Receiver under this Agreement are subject to the fulfillment of the following conditions precedent on or before the Closing Time:

- (a) each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct as if restated on and as of the Closing Date;
- (b) no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- (c) the Purchaser shall have delivered or caused to be delivered to the Receiver all items referred to in Section 5.2; and
- (d) the obligations contained in this Agreement shall have been complied with by the Purchaser in all material respects.

The foregoing conditions are for the exclusive benefit of the Receiver and non-satisfaction or non-performance of any such condition may only be waived by the Receiver, in its sole discretion, in whole or in part, at any time and from time to time. Any such waiver is only binding on the Receiver if it is made in writing and delivered forthwith to the Purchaser's Solicitors.

3.3 Mutual Conditions

The obligations of the Parties under this Agreement are subject to the following mutual conditions precedent or before the Closing Time:

- (a) a Vesting Order will have been made by the Court approving this Agreement and the Transaction and vesting in the Purchaser all the right, title and interest of the Debtor, if any, in and to the Purchased Assets, free and clear of all Encumbrances, such order to be substantially in the form attached hereto as Schedule "B"; and
- (b) the Vesting Order will not have been stayed, varied or vacated and no order will have been issued and no action or proceeding will be pending to restrain or prohibit the completion of the Transaction.

The Parties may agree to amend or waive any the foregoing conditions. Any amendment or waiver by the Parties must be in writing and delivered to the Purchaser's Solicitors and the Receiver's Solicitors.

3.4 Non-Satisfaction of Conditions

If any condition set out in this Article 3 is not satisfied or performed prior to the time specified therefor, a Party for whose benefit the condition is inserted may, in writing:

- (a) waive compliance with the condition in whole or in part in its sole discretion by written notice to the other Party, the Purchaser's Solicitors and the Receiver's Solicitors and without prejudice to any of its rights of termination in the event of non-fulfilment of any other conditions in whole or in part; or
- (b) elect to terminate this Agreement before Closing.

Article 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Receiver

The Receiver represents and warrants to the Purchaser as follows, with the intent that the Purchaser will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement:

- (a) subject to obtaining and pursuant to the Vesting Order, the Receiver has the power, authority and capacity to enter into this Agreement, subject to its terms, and the authority to execute all instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder;
- (b) the Receiver is not a non-resident of Canada within the meaning of section 116 of the *Income Tax Act*;
- (c) the Receiver has taken no act to encumber the Purchased Assets other than allowing the charges created pursuant to the Receivership Order to exist or arise in the ordinary course; and
- (d) to the best of the Receiver's knowledge, no actions or proceedings are pending and none have been threatened to restrain or prohibit the completion of the Transaction.

4.2 Representations and Warranties of the Purchaser

Each of NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation, as Purchaser, on a joint and several basis, represents and warrants to the Receiver as follows, with the intent that the Receiver will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement:

- (a) the Purchaser has the power, authority and capacity to enter into this Agreement, subject to its terms, and the authority to execute all instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder;
- (b) the Purchaser is a corporation duly incorporated, validly existing, and in good standing under the *Business Corporations Act (Alberta)*;
- (c) the execution and delivery of this Agreement and the completion of the transaction contemplated by this Agreement have been duly and validly authorized by all necessary corporate action on the part of the Purchaser, and this Agreement constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;
- (d) there is no Legal Proceeding in progress, pending against or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder;

- (e) the Purchaser is not a "non-Canadian" within the meaning of the *Investment Canada Act*, RSC 1985, c 28 (1st Supp);
- (f) the Purchaser is or will be upon Closing registered under Part IX of the ETA, and shall provide its registration numbers to the Receiver at or prior to Closing; and
- (g) the Receiver will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser.

Article 5 CLOSING

5.1 Closing

Subject to the terms and conditions of this Agreement, and the satisfaction or the waiver of the conditions precedent contained herein, the purchase and sale of the Debtor's right, title and interest, if any, in and to the Purchased Assets will be completed at the Closing Time.

5.2 Purchaser's Deliveries on Closing

At the Closing Time, the Purchaser will deliver, or cause to be delivered to the Receiver:

- (a) payment of the balance of the Purchase Price;
- (b) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date with the same effect as though made on and as of the Closing Date;
- (c) a certificate dated as of the Closing Date confirming that each of the conditions precedent in favour of the Purchaser contained in this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (d) if necessary, payment or evidence of payment of applicable taxes or, if applicable, appropriate tax exemption certificates in accordance with Section 2.6; and
- (e) any other documentation as is referred to in this Agreement or as the Receiver may reasonably require to give effect to this Agreement or required by Applicable Law or any Governmental Authority.

5.3 Receiver's Deliveries on Closing

At the Closing Time, the Receiver shall deliver, or cause to be delivered to the Purchaser:

- (a) a receipt in respect of the payment of the Purchase Price;
- (b) a true copy of the filed Vesting Order;
- (c) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Receiver contained in this Agreement are true as of the

Closing Date with the same effect as though made on and as of the Closing Date;
and

- (d) a certificate dated as of the Closing Date confirming that each of the conditions precedent in favour of the Receiver contained in this Agreement have been fulfilled, performed or waived as of the Closing Date.

5.4 Possession of Assets

The Receiver will remain in possession of the Books and Records and the Purchased Assets until Closing. On Closing, the Purchaser will take possession of the Books and Records and the Purchased Assets where situate at Closing. The Purchaser acknowledges that the Receiver has no obligation to deliver physical possession of the Books and Records and the Purchased Assets to the Purchaser. In no event will the Books and Records be delivered or the Purchased Assets be sold, assigned, transferred or set over to the Purchaser until the Purchaser has satisfied all delivery conditions in Section 5.2

5.5 Access to Assets

The Purchaser may have reasonable access to the Purchased Assets during normal business hours prior to Closing for the purpose of enabling the Purchaser to conduct any inspections of the Purchased Assets as it deems appropriate. Those inspections will only be conducted in the presence of a representative of the Receiver if so required at the discretion of the Receiver. For greater certainty, all communications and approvals to obtain access shall go through the Receiver, in advance. The Purchaser agrees to indemnify and save the Receiver harmless from and against all Claims, demands, losses, damages, actions and costs incurred or arising from or in any way directly related to the inspection of the Purchased Assets.

5.6 Risk

The Purchased Assets will be at the Receiver's risk until the completion of the transaction contemplated herein on the Closing Date and thereafter at the Purchaser's risk. If, before the Closing, any of the Purchased Assets is lost, damaged or destroyed or is appropriated, expropriated or seized by any Governmental Authority, then:

- (a) the Parties shall agree on an adjustment to the Purchase Price to account for such loss, damage, destruction, appropriation, expropriation or seizure; or
- (b) if such loss, damage, destruction, appropriation, expropriation or seizure is materially adverse to the Purchaser, as determined by the Purchaser, acting reasonably, then the Purchaser, at its sole discretion may terminate this Agreement.

5.7 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of the Receiver and the Purchaser; or
- (b) by either the Receiver or the Purchaser if the Closing has not occurred on or before January 31, 2023; provided, however, that a Party may not exercise such

termination right if they are in material breach of their obligations under this Agreement.

If either the Receiver or the Purchaser validly terminates this Agreement under the provisions of this Section 5.7 or Section 3.4 or Section 5.6:

- (a) all the obligations of the Receiver and the Purchaser under this Agreement will be at an end;
- (b) neither Party will have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other; and
- (c) the Deposit shall be forfeited to the Receiver unless the termination results from the Receiver not satisfying the conditions in Section 3.3 in which case the Deposit shall be refunded to the Purchaser upon termination of the Agreement.

5.8 Breach by the Purchaser

If the Purchaser fails to comply with its obligations under this Agreement, the Receiver may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In that event, other than as provided in Section 5.7, the Deposit and any other payments made by the Purchaser will be forfeited to the Receiver on account of its liquidated damages, and the Purchased Assets may be resold by the Receiver. In addition, the Purchaser will pay to the Receiver, on demand, the deficiency, if any, arising upon such resale (after deducting the Deposit, the interest on the Deposit and the expenses of resale) together with interest and all other damages or charges occasioned by or resulting from the default by the Purchaser.

Article 6 GENERAL

6.1 Receiver's Liability

The Purchaser hereby expressly acknowledges and agrees that MNP Ltd. is acting only in its representative capacity as Court-appointed receiver and manager of the Debtor and shall have no personal or corporate liability under or as a result of entering into or carrying out the transaction which is the subject of this Agreement.

6.2 Obligations to Survive

The obligations and covenants of the Parties set out in the following Sections of this Agreement shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties thereafter: Section 2.6 Taxes, Section 2.7 As is, Where is, Section 6.3 Further Assurances and Section 6.5 Expenses.

6.3 Further Assurances

The Parties will execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.

6.4 Notice

All notices required or permitted to be given under this Agreement will be in writing and delivered by courier or email as follows:

To the Receiver at:

MNP Ltd., in its capacity as receiver of
the property, assets and undertaking of
52 Dental Corporation
1500, 640 5 Avenue SW
Calgary, AB T2P 3G4

Attention: Vanessa Allen
Email: vanessa.allen@mnp.ca

With a copy to:

McMillan LLP
TD Canada Trust Tower, Suite 1700
421 7th Avenue SW
Calgary, AB T2P 4K9

Attention: Adam Maerov and Mitchell Allison
Email: adam.maerov@mcmillan.ca; mitchell.allison@mcmillan.ca

To the Purchaser at:

Bryan & Company LLP
2900 Manulife Place, 10180 101 Street
Edmonton, AB T5J 3V5

Attention: Jordan T. Mertz
Email: jmertz@bryanco.com

With a copy to:

NDC Group Inc. o/a National Dental Care
1734 24A Street SW
Calgary, AB T3C 1J4

Attention: Viet Tran, Scott Newman, Andrew Ardell
Email: viet@nationaldental.ca; scott@nationaldental.ca; andrew@nationaldental.ca

6.5 Expenses

Each Party shall pay all of its own expenses (including taxes imposed on those expenses) incurred in the authorization, negotiation, preparation, execution and performance of this Agreement and the Transaction, including all fees and expenses of its legal counsel, bankers, investment bankers, brokers, accountants or other representatives or consultants.

6.6 No Third Party Beneficiary

This Agreement is solely for the benefit of the Parties and no third party accrues any benefit, Claim or right of any kind pursuant to, under, by or through this Agreement.

6.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties and there are no representations or warranties, express or implied, statutory or otherwise and no collateral agreements other than as expressly set forth or referred to in this Agreement.

6.8 Amendment

No amendment of this Agreement will be binding unless made in writing by both Parties.

6.9 Severability

If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited, or unenforceable, that provision will, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition, or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to the other Parties or circumstances.

6.10 Assignment

This Agreement may not be assigned by any Party hereto without the prior written consent of the other Party hereto, which consent may be arbitrarily withheld, provided that the Purchaser may designate one or more nominees to take title in and to the Purchased Assets, or any part thereof, by giving the Receiver written notice of such assignment at least two clear Business Days prior to the date of the hearing of the application for the Vesting Order. This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. No assignment shall relieve the assigning Party of any of its obligations hereunder.

6.11 Time of the Essence

Time will be of the essence of this Agreement.

6.12 Disclosure of Agreement

Each of the Parties agree that this Agreement shall be filed in the Receivership Proceedings with redactions as agreed upon between the Parties and the Court.

6.13 Applicable Law and Court Jurisdiction

This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Alberta and the laws of Canada applicable therein, and the Parties hereby attorn to the jurisdiction of the Alberta Court of King's Bench, Judicial District of Calgary.

6.14 Counterparts

This Agreement may be signed in counterparts and each such counterpart will constitute an original document, and such counterparts, taken together, will constitute one and the same instrument. A counterpart may be delivered by email or any other form of electronic transmission.

6.15 Strict Construction

The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring either Party by virtue of authorship of any provision of this Agreement.

6.16 Joint and Several Liability

NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation, as Purchaser agree to be jointly and severally liable for the obligations and liabilities of the Purchaser under this Agreement and all closing documents to be delivered by the Purchaser pursuant to this Agreement.

[Remainder of page intentionally left blank]

AS EVIDENCE OF THEIR AGREEMENT the Parties have executed this Agreement as of the day and year first written above.

MNP LTD., solely in its capacity as court-appointed receiver and manager of the property, assets and undertaking of **52 DENTAL CORPORATION**, and not in its personal or corporate capacity



Name:
Title:

NDC Group Inc.



Name: Viet Tran
Title: Director

V. Tran and T. Sivanantha Professional Corporation



Name: Viet Tran
Title: Director

SCHEDULE "A"
PURCHASED 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

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
 Calgary Location Listing - August 24, 2022

Location	Description	Quantity	Serial Number
Front waiting area	Black chairs	18	
Front waiting area	flatscreen tv	1	Unknown
Reception area	Steno chairs	4	
Reception area	Dell Monitor keyboard & mouse	1	CN-07PTNN
Reception area	Epson Printer/scanner	1	X7Y9061642
Reception area	Dell Monitor keyboard & mouse	1	CN-07PTNN
Reception area	Dell Monitor keyboard & mouse	1	CN-07PTNN
Reception area	Dell modems	1	20835264027
Reception area	Epson Scanner	1	X8PZ072912
Reception area	Epson Scanner	1	X8PZ072910
Reception area	Dell Monitor keyboard & mouse	1	CN-07PTNN
Staff room	tables	2	
Staff room	chairs, misc	5	
Staff room	microwave	1	
Staff room	keurig	1	
Storage Room	epson printers (not in use)	2	
Server room	BENQ monitor	1	unknown
Server room	UNV Network video recorder	1	210235XDPJ3223000002
Server room	Dell Power Edge T440	1	3T0FWM3
Server room	APC	1	3S2142X40856
Server room	Router	2	3AS2455G0011C/unknown
Electrical room	Acer desktop computer, not in use	1	
Controlled Substances Onsite	Xylocaine	8	20 ml each
Controlled Substances Onsite	Flumazenil	4	5 mg each
Controlled Substances Onsite	Epinephrine	10	1 ml each
Controlled Substances Onsite	Phenylephrin Hydrochloride	15	10 mg
Controlled Substances Onsite	Clyndomyasin	43	2 ml each
Controlled Substances Onsite	Triazolam	1	pill form
Controlled Substances Onsite	Fentanyl	28	2 ml each
Controlled Substances Onsite	Dexamethasone Omega	14	5 ml each
Controlled Substances Onsite	Ketoralac	29	30 mg each
Controlled Substances Onsite	Metoclopramide	29	10 mg each
Controlled Substances Onsite	Midazolom	9.5	10 ml each
Controlled Substances Onsite	Naloxone Case	3	.4 mg
Controlled Substances Onsite	Dental Emergency Kit: Mylan Nitro Spray	1	
Controlled Substances Onsite	Dental Emergency Kit:Xylocaine	2	20 mg
Controlled Substances Onsite	Dental Emergency Kit: Flumazenil	6	5 mg
Controlled Substances Onsite	Dental Emergency Kit: Epinephrine	10	1 ml each
Controlled Substances Onsite	Dental Emergency Kit: Diphenhydramine	10	1 ml each
Controlled Substances Onsite	Dental Emergency Kit: Bottle of Aspirin	1	
Controlled Substances Onsite	Dental Emergency Kit: Atrophine	10	1 ml each
Controlled Substances Onsite	Dental Emergency Kit: Naloxone	6	.4 mg each
Controlled Substances Onsite	Dental Emergency Kit: Phenylephrine	11	1 ml each
Controlled Substances Onsite	Dental Emergency Kit: Allerject	1	.3 mg
Controlled Substances Onsite	Dental Emergency Kitd: Epinephrine inject	1	
Controlled Substances Onsite	Dental Emergency Kit: Aposalbutamol (inhaler)	1	100 mcg
Xray Room	Dell Modem	1	JCZS0M3
Xray Room	Dell Monitor	1	CN-07PTNN
Xray Room	Dell Keyboard	1	JK-8500EU-2101
Xray Room	Dell Mouse	1	not available
Xray Room	Axeos Xray Machine	1	10812
Xray Room	DentSply Sirona Computer, Model 6543131	1	51245
Xray Room	Strawmann Surgical Magic Pro with CAFL	1	not available
Xray Room	Duo Pen	1	not available
Xray Room	Dentply	1	not available
Xray Room	Office chair	1	not available
Xray Room	Desk	1	not available
Xray Room	Dell Modem	1	not available
Sterilization Room	Midwest Automate	1	7245
Sterilization Room	Isonic	1	1017 0122085
Sterilization Room	Lexa 1 W&H Sterilizing machine	1	162302
Sterilization Room	Lexa 2 W&H Sterilizing Machine	1	162320
Sterilization Room	Hydrim #1 L110w by Scican	1	400122D00008
Sterilization Room	Hydrim #2 - Scican L110w by Scican	1	400122D00004
Sterilization Room	3m Attest	1	508851
Sterilization Room	Sterilog Mach1 label machine	1	not available
Sterilization Room	IPAD for Sterilog machine	1	SCS2096
Patient Room #1	Small chair - Takara Belmont	1	063892
Patient Room #1	Renfert Promix	1	A1375252
Patient Room #1	Lite Magnet	1	not available
Patient Room #1	Cavitron Plus Gen 136	1	G136-105613
Patient Room #1	Cavitron Tap on Foot Pedal	1	PIN81861
Patient Room #1	Dell Monitor	1	CN-07PTNN
Patient Room #1	Dell Keyboard IEC 60950-1	1	not available
Patient Room #1	Dell Mouse	1	CN 065K5F-L0300-162-OC9V
Patient Room #1	Dell Modem	1	DPIN G8TFXA00
Patient Room #1	Sterilog Model X-1901C	1	1934321090046
Patient Room #1	Belmont Xray Controller Model AR-55-WKCT01	1	EX21L0582
Patient Room #1	Belmont Xray Head Model #505-H	1	EH21L0582
Patient Room #1	Takara Company - Belmont Dental Chair Model QSW-C	1	89581
Patient Room #1	Belmont Dental Delivery Unit (suction/water etc.)	1	VW21E0235
Patient Room #1	Belmont Clesta LED Dental Light	1	AV21K0328
Patient Room #1	Side Chair - Takara brand - Model #99	1	63888
Patient Room #1	Pediatric dental apparatice - no information on machine	1	not available
Patient Room #1	Monitor in ceiling	1	not available
Patient Room #1	Samsung TV	1	09P03CPRB01437V
Patient Room #2	Cavitron Plus and Sterilog Model X-1901C	1	1934321 090060

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
 Calgary Location Listing - August 24, 2022

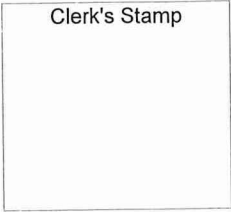
Location	Description	Quantity	Serial Number
Patient Room #2	Cavitron Plus Foot Pedal	1	PIN81861
Patient Room #2	Dell Monitor	1	CN 07PTNN
Patient Room #2	Dell Keyboard	1	not available
Patient Room #2	Dell Mouse	1	not available
Patient Room #2	Belmont Delivery Unit (suction/water etc).	1	VW#21E0238
Patient Room #2	Belmont Phot X IS Xray Controller	1	EX21L0575
Patient Room #2	Belmont Xray Head Model #505-H	1	EH21L0575
Patient Room #2	Takara Brand Chair	1	063893
Patient Room #2	Belmont Patient Chair	1	89581
Patient Room #2	Belmont Clesta LED Dental Light	1	AV21K0335
Patient Room #2	Side Chair - Takara brand - Model #99	1	063884
Patient Room #2	Samsung TV	1	09P03CVRC01531E
Patient Room #2	Renfert Promix	1	A1375268
Patient Room #2	Monitor in ceiling	1	not available
Patient Room #2	Dell Modem	1	Tag: 4JK30M3
Patient Room #2	Lite Magnet	1	2200700013
Patient Room #3	Belmont Chair - Takara brand	1	063886
Patient Room #3	Samsung TV	1	09P03CPRB01440E
Patient Room #3	Small chair - Takara Belmont	1	063895
Patient Room #3	Dell Monitor	1	CN07PTNN
Patient Room #3	Dell keyboard	1	not available
Patient Room #3	Dell mouse	1	not available
Patient Room #3	Dell Modem	1	Tag: 7KK30M3
Patient Room #3	Sterilog X1901C	1	1934321090050
Patient Room #3	Belmont Dental Delivery Unit (suction/water etc.) with foot pedal	1	VW21C0185
Patient Room #3	Belmont Patient Chair QSW-C	1	Ref: 89581
Patient Room #3	Clesta LED Light Model AL-302C-NA-PN	1	AV21K0339
Patient Room #3	Renfert Promix	1	A1376918
Patient Room #3	Lite Magnet	1	not available
Patient Room #3	Belmont X-Ray Head Model 505-H	1	EH21K0126
Patient Room #3	Belmont X-Ray Controller	1	EX21K1026
Patient Room #3	Monitor in ceiling	1	not available
Patient Room #6	Small chair - Takara Belmont	1	not available
Patient Room #6	Cavitron Plus IC4681B-DPD	1	81842
Patient Room #6	Dell Monitor	1	CN-07PTNN
Patient Room #6	Dell Keyboard	1	not available
Patient Room #6	Dell Mouse	1	not available
Patient Room #6	Belmont Phot XIS Xray Controller	1	EX21L0581
Patient Room #6	Sterilog Model X-1901C	1	190122010088
Patient Room #6	Dell Modem	1	not available
Patient Room #6	Belmont Xray Head Model #505-H	1	EH21L0581
Patient Room #6	Belmont Dental Delivery Unit (suction/water etc.)	1	VW21E0245
Patient Room #6	Belmont Patient Chair UL3602	1	89581
Patient Room #6	Clesta LED Light Model AL-302C-NA-PN	1	AV21K0345
Patient Room #6	Pediatric dental apparatice - no information on machine	1	not working
Patient Room #6	Small chair - Takara Belmont	1	063887
Patient Room #6	Small leather footstool	1	not available
Patient Room #6	Samsung TV	1	09P03GT100760M
Patient Room #6	Monitor in ceiling	1	not available
Patient Room #5	Cavitron Plus	1	136-104558
Patient Room #5	Sterilog X-1901C	1	1934231090047
Patient Room #5	Dell Monitor	1	CN-07PTNN
Patient Room #5	Dell Keyboard	1	167-OE5-A04
Patient Room #5	Dell Mouse	1	not available
Patient Room #5	Dell Modem	1	G8TFXA00T502
Patient Room #5	Monitor in ceiling	1	not available
Patient Room #5	Belmont Xray Controller Model AR-55-WKCT01	1	EX21L0574
Patient Room #5	Belmont Xray Head Model #505-H	1	EH21L0574
Patient Room #5	Belmont Dental Delivery Unit (suction, water etc.)	1	VW21E0234
Patient Room #5	Belmont Patient Chair	1	not available
Patient Room #5	Clesta LED Light Model AL-302C-NA-PN	1	AV21K0332
Patient Room #5	Samsung TV	1	09P03CVRC01532V
Patient Room #4	Cavitron Plus D00379063-11	1	72021091
Patient Room #4	Belmont Xray Controller Model AR-55-WKCT01	1	EX21K0129
Patient Room #4	Belmont Xray Head Model #505-H	1	EH21K0129
Patient Room #4	Dell Monitor	1	CN-07PTNN
Patient Room #4	Dell Keyboard IEC 60950-1	1	167-0BR5-A04
Patient Room #4	Chair QSW-C	1	Ref: 89581
Patient Room #4	Clesta LED Light Model AL-302C-NA-PN	1	AV21K0330
Patient Room #4	Primsan Cart	1	not available
Patient Room #4	Belmont Dental Delivery Unit (water,suction etc.)	1	VW21E0242
Patient Room #4	Samsung TV	1	09P03CGT100767V
Patient Room #4	Monitor in ceiling	1	not available
Patient Room #7	Empty		
Dentist Office	Office chairs	2	not available
Dentist Office	Epson Printer Workforce Pro	1	X7Y9061565
Dentist Office	Side Chair - Takara brand - Model #99	1	not available
Dentist Office	Dell Monitor	1	CN-07PTNN
Dentist Office	Dell Keyboard	1	not available
Dentist Office	Dell Mouse	1	not available
Dentist Office	Neodent Easy Guide	3	not available
Dentist Office	Renfert Promix	3	A1375366, A1377021, A1375259
Dentist Office	Dentsply Sirona	1	662053
Dentist Office	Cisco Phone	1	FCH25213MNH
Dentist Office	Bovie High Temperature Cautery Kit	1	not available
Dentist Office	Dell Modem	1	GSTFXADJ502
Dentist Office	Samsung TV	1	09P03CGT100753A

Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. - Interim Receivership
Calgary Location Listing - August 24, 2022

Location	Description	Quantity	Serial Number
Dentist Office	Foot control pad	1	021Y1025
Dentist Office	Strawmann Surgical Magic Pro	1	01Z 02473
Dentist Office	Implanter Dental Implant Unit	1	P2110675L
Dentist Office	Foot pedal	1	211MF4

SCHEDULE "B"
FORM OF VESTING ORDER

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



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: _____

LOCATION WHERE ORDER WAS PRONOUNCED: _____

NAME OF JUSTICE WHO MADE THIS ORDER: _____

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 "Purchaser") or its nominee dated December 20, 2022 and appended to the [x] Report of the Receiver dated [Date] (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/fmpec>

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

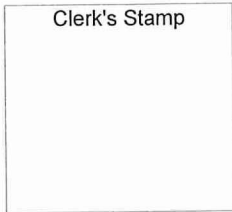
COURT FILE NUMBER 2203 12557

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 [**Date**], 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 **[Time]** on **[Date]**.

**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:

(technical or otherwise) relating to the Purchased Assets, and all copies and recordings of the foregoing;

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

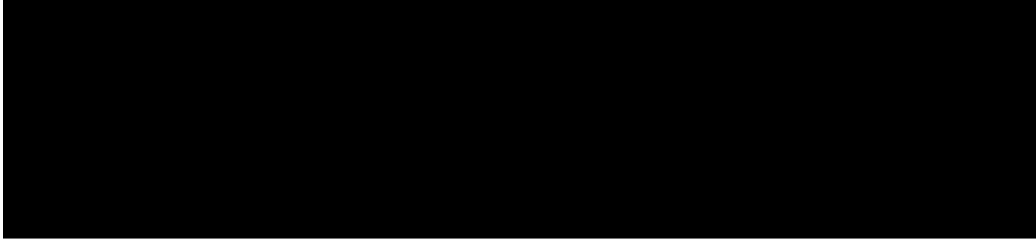
CLAIMS

None.

SCHEDULE D
PERMITTED ENCUMBRANCES

None.

**SCHEDULE "C"
ALLOCATION STATEMENT**



SCHEDULE 6

OFFER TO PURCHASE

(the "Offer" and, as accepted, the "Agreement")

TO: **MNP Ltd. (the "Receiver"), in its capacity as court appointed Receiver of 52 Wellness Centre Inc. (the "Debtor"), and not in its personal capacity**
1500, 640 – 5 Avenue SW
Calgary, Alberta
T2P 3G4
(the "Vendor")

FROM: NDC Group Inc.
Suite 2900, 10180 -101 Street NW
Edmonton, Alberta
T5J 3V5
(the "Purchaser")

RE: Those lands and premises known as the 52 Wellness Building municipally located at 3505 52nd Street SE in Calgary, Alberta, as more specifically described herein

1. PROPERTY

"Property" shall mean collectively all of the right, title and interest of the Debtor in and to:

- (a) those lands and premises known as the 52 Wellness Building municipally located at 3505 52nd Street SE in Calgary, Alberta described in Schedule "A", the legal title for which is attached as Schedule "B" herein;
- (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 the Vendor, 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");
- (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; and
- (d) the rights, if any, of the Vendor to make use of the name "52 Wellness".

The Debtor's right, title and interest in and to the Property shall be conveyed to the Purchaser pursuant to the SAVO (as defined below) free and clear of all mortgages, encumbrances, liens or interests except for those permitted encumbrances set forth in Schedule "C" hereto (the "Permitted Encumbrances").

2. PURCHASE PRICE

The purchase price for the Property is [REDACTED] (the "Purchase Price"), as adjusted in accordance with Section 8 hereof, to be paid as follows:

- (a) [REDACTED] by way of a deposit (the "Deposit") to be paid to the Vendor's solicitor, by way of wire transfer, within five (5) Business Days of acceptance of this Offer by the Vendor;
- (b) THE BALANCE to be paid on or prior to the Closing Date, by way of wire transfer, to the Vendor's solicitor.

3. DEPOSIT

- (a) The Vendor's solicitor shall hold the Deposit, which shall be dealt with as contemplated herein. The parties acknowledge that the Vendor's solicitors shall be a mere stakeholder of the Deposit, as the case may be, as between the parties to this Agreement and, in the event of a dispute between the Vendor and the Purchaser as to entitlement to, or disposition of, the Deposit, as the case may be, the Vendor's solicitors shall be entitled to pay Deposit, as the case may be, into court and thereafter shall have no further responsibility in regard thereto and the Vendor's solicitors may act in the interest of the Vendor in the matter of any dispute between the parties.
- (b) The Deposit shall be applied towards the Purchase Price and shall be released to the Vendor on the Closing Date.
- (c) If the Vendor fails to complete the sale of the Property in accordance with this Agreement or repudiates this Agreement then, at the Purchaser's option, the Deposit (or so much thereof as have been paid) shall be returned to the Purchaser, on demand as a genuine pre-estimate of the Purchaser's minimum liquidated damages.
- (d) If the Purchaser fails to complete the purchase of the Property in accordance with this Agreement or repudiates this Agreement then, at the Vendor's option, the Deposit (or so much thereof as have been paid), shall be forfeited to the Vendor, on demand as a genuine pre-estimate of the Vendor's minimum liquidated damages.

4. PURCHASER'S CONDITION

The obligation of the Purchaser to complete this transaction shall be subject to the Purchaser having given notice in writing to the Vendor that the following condition(s) have been satisfied or are waived:

- (a) Acceptance of the offer to purchase provided by NDC Group Inc. in respect of 52 Dental Corporation by December 21, 2022.

(the "Purchaser's Condition"). The Purchaser's Condition will be for the sole benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser at any time on or prior to the dates specified herein.

(A)
✓

In the event that the Purchaser shall fail to notify the Vendor of the waiver or satisfaction of the Purchaser's Condition on or before the dates specified herein, this Agreement shall terminate and be of no further force or effect and the Deposit shall be forthwith returned to the Purchaser.

5. VENDOR'S CONDITION(S)

The obligation of the Vendor to complete this transaction shall be subject to the Vendor having given notice in writing to the Purchaser that the following condition has been satisfied or is waived no later than the date set out below.

- (a) This Offer is subject to the prior written approval not later than seven (7) days following the Acceptance Date of Royal Bank of Canada and the Bank of Nova Scotia and any other secured lenders, whose approval is deemed necessary at the sole discretion of the Receiver.

(the "Vendor's Condition"). The Vendor's Condition will be for the sole benefit of the Vendor and may be waived, in whole or in part, by the Vendor at any time on or prior to the date specified herein.

In the event that the Vendor shall fail to notify the Purchaser of the waiver or satisfaction of the Vendor's Condition on or before the date specified herein, this Agreement shall terminate and be of no further force or effect and the Deposit, as applicable, shall be forthwith returned to the Purchaser.

The obligation of the Vendor to complete this transaction shall be subject to the Vendor having given notice in writing to the Purchaser that the following condition shall be satisfied no later than the date set out below.

- (a) This Offer is subject to the Court of King's Bench of Alberta (the "Court") granting on or before January 31, 2023 a Sale Approval and Vesting Order (the "SAVO") approving the transaction contemplated herein, a true copy of which SAVO the Vendor shall provide to the Purchaser (the "SAVO Condition"). Once the Vendor provides the Purchaser with a true copy of the SAVO, this SAVO Condition shall be deemed satisfied provided such SAVO is not subject to any outstanding appeal or application for leave to appeal. The Vendor shall not be obligated to apply to the Court for the SAVO until such time as the Purchaser has given notice that all of the Purchaser's Condition have been satisfied or waived.

In the event that the Court does not grant the SAVO on or before January 31, 2023, then this Agreement may at the option of the Vendor terminate and be of no further force or effect and the Deposit shall be forthwith returned to the Purchaser.

6. REPRESENTATIONS AND WARRANTIES

- (a) The Purchaser acknowledges that the Purchaser has inspected the Property and the Purchaser agrees that neither the Vendor nor any agent or representative of the Vendor has made any representation, warranty, condition or collateral agreement relating to the Property or any adjacent Property or any other matter affecting the Property other than as is expressed herein in writing. Except as otherwise set forth herein, the Purchaser is purchasing the Property in its present condition and is relying solely on its own

inspections and investigations with respect to the Property. Without limiting the generality of the foregoing, the Purchaser:

- (i) acknowledges that it is aware of the land use classification of the Property and surrounding Property; and
 - (ii) acknowledges that neither the Vendor nor any agent or representative of the Vendor has made any representation, warranty, condition or collateral agreement whatsoever with respect to environmental matters or with respect to soil, subsoil, water table or foundation conditions and the Purchaser agrees that it is the sole responsibility of the Purchaser to take all appropriate steps to inspect the Property and to ensure adequate foundations for any buildings to be erected on the Property.
- (b) The Vendor represents and warrants to the Purchaser as follows:
- (i) subject to the granting of the SAVO, the Vendor has the full power, right and authority to enter into this Agreement; and
 - (ii) the Vendor is not a "non-resident" of Canada according to the meaning and intent of the Income Tax Act of Canada.
- (c) The Purchaser represents and warrants to the Vendor as follows:
- (i) as of the date hereof and on Closing, the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of the Province of Alberta and has the full power, right and authority to enter into this Agreement;
 - (ii) the Purchaser is not a non-Canadian person as defined in the *Investment Act Canada*.

The Vendor and the Purchaser each covenant that the representations and warranties made herein are materially correct and accurate to the best of the Vendor's or the Purchaser's knowledge and belief without special investigation. The representation and warranties of the Vendor and the Purchaser described herein shall merge and shall not survive on Closing, save and except as otherwise expressly provided for herein.

7. COLLECTION OF GST

The Purchaser represents and warrants that it is registered for the purposes of goods and services tax (the "GST") under Part IX of the *Excise Tax Act (Canada)* (the "Act"). By virtue of this registration and the provisions of the Act, the Purchaser covenants to assume all liability for the GST applicable to this transaction. The Purchaser shall, on or before the Closing Date, provide to the Vendor a copy of the Purchaser's certificate of registration under Part IX of the Act, together with a statutory declaration from an officer of the Purchaser confirming that the certificate is current and unamended and that the Purchaser is purchasing the Property on its own behalf and not as agent or trustee of any other party.

The Purchaser further covenants that it shall either pay the GST applicable to this transaction or complete and execute such forms, make such elections, filings and reports and do all other things

that are necessary or required pursuant to the Act, all within the time limits prescribed in the Act. The Purchaser hereby agrees to and does hereby indemnify and save the Vendor harmless from and against all liability, costs and expenses, including interest and penalties and any legal fees and disbursements on a solicitor and their own client basis, that the Vendor may incur or become subject to as a result of a default by the Purchaser or its obligations pursuant to this section 7.

8. CLOSING & ADJUSTMENTS

- (a) Subject to the terms and conditions hereof, and unless otherwise ordered by the Court or mutually agreed upon by the parties, vacant possession of the Property shall be provided to the Purchaser as at 12:00 P.M. (Alberta time) on the date (the "Closing Date") ~~that is the first (1st) Business Day that is forty-five (45) days following the date on which the SAVO has been obtained,~~ ^{February 10, 2023 or on such other date as is agreed in writing between the parties} provided that on such date the SAVO is not subject to any outstanding appeal or application for leave to appeal.
- (b) The Purchase Price shall be subject to adjustment as at 12:00 p.m. (Alberta time) on the Closing Date and will include but not be limited to property taxes, utilities and any income and pre-paid expenses relating to the Property. The adjustments will be made to the extent reasonably possible on Closing as of the Closing Date. The Vendor will prepare a statement of the adjustments for the Property. The Purchaser and the Vendor agree that if the final cost or amount of any item which is to be adjusted under this section 8 cannot be determined at Closing, then an initial adjustment for such item shall be made at Closing, and such amount shall be reasonably estimated by the Vendor as at the end of the day preceding the adjustment date on the basis of the best evidence available at the Closing as to what the final cost or amount of such item will be. Notwithstanding any other provisions of this Agreement and for the avoidance of doubt, the Parties agree that their respective rights to adjustment and/or readjustment of any item or matter in relation to this transaction after Closing, shall be limited to the period of thirty (30) days after Closing, and any specific claim for adjustment and/or re-adjustment not made within such period shall expire and be extinguished on the expiry of such period and neither party shall have any further right to claim for adjustment or re-adjustment of the Purchase Price for any reason whatsoever.
- (c) Rental arrears and accounts receivable and any other claims against a tenant pursuant to a Lease, payable or accrued prior to the Closing Date and unpaid on the Closing Date (the "Tenant Receivables"), shall remain the property of the Vendor and there shall be no adjustment in favour of the Vendor on the statement of adjustments for such amounts. After the Closing Date, the Vendor shall have the right to recover the Tenant Receivables directly from the tenants. The Vendor may commence litigation against any tenant to recover the Tenant Receivables and the Purchaser agrees to provide any assistance required in respect thereto, provided that any action taken to recover the Tenant Receivables does not threaten any tenant's right to possession of its premises pursuant to the tenant's Lease and that the Vendor shall notify the Purchaser of its commencement of litigation with respect thereto. The Purchaser agrees to use its reasonable commercial efforts to collect the Tenant Receivables on behalf of the Vendor while any tenant that owes Tenant Receivables remains in occupancy of premises under a Lease at the Property, or any portion thereof. Any amount received or collected by the Purchaser after the Closing Date from a tenant that owes Tenant Receivables to the Vendor shall be credited,

first to any Tenant Receivables owed to the Vendor; second to current month's rent; and third, to any arrears of rent owing to the Purchaser accruing from and after the Closing Date. Notwithstanding any other provisions of this Agreement and for the avoidance of doubt, the Parties agree that their respective rights to adjustment and/or readjustment in relation to any Tenant Receivables after Closing, shall be limited to the period of ninety (90) days after Closing, and any specific claim for adjustment and/or re-adjustment with respect to Tenant Receivables not made within such period shall expire and be extinguished on the expiry of such period and neither party shall have any further right to claim for adjustment or re-adjustment with respect to Tenant Receivables for any reason whatsoever.

- (d) The Vendor agrees to deliver or cause to be delivered the following to the Purchaser on or before the Closing Date:
 - (i) a bill of sale with respect to 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;
 - (ii) a statement of adjustments in accordance with this Section 8;
 - (iii) an undertaking to re-adjust all items on or omitted from the statement of adjustments in accordance with this Section 8;
 - (iv) an assignment of Leases, if applicable;
 - (v) a vesting order (which may or may not be the SAVO); and
 - (vi) such other documents as are required by the terms of this Agreement or are reasonably required by the Purchaser.

- (e) The Purchaser agrees to deliver or cause to be delivered the following to the Vendor on or before the Closing Date:
 - (i) the adjusted balance of the Purchase Price by wire transfer;
 - (ii) an assignment of Leases, if applicable;
 - (iii) an undertaking to re-adjust all items on or omitted from the statement of adjustments in accordance with this Section 8; and
 - (iv) such other documents as are required by the terms of this Agreement or are reasonably required by the Vendor.

- (f) The Vendor's solicitors shall be entitled to deliver closing documents to the Purchaser's solicitors on trust conditions customarily used for closing commercial real property transactions in Calgary, Alberta with necessary and reasonable amendments reflecting the nature of transactions which are being completed by a court appointed receiver pursuant to a sale approval and vesting order. The trust conditions may contemplate that any financial encumbrances which are not Permitted Encumbrances may be paid out of the sale proceeds and discharged in due course on the basis of the Vendor's solicitor's

undertakings. In lieu of a transfer of land and other conveyances, the Vendor shall be entitled to tender a vesting order (which may or may not be the SAVO). The Purchaser shall on or before the Closing Date execute and deliver to the Vendor all documentation contemplated in this Agreement or as may be necessary or desirable to complete the transaction contemplated in this Agreement. If required, the Purchaser shall obtain title insurance, at its own expense, with gap coverage, to allow for the adjusted balance of the Purchase Price to be fully releasable to the Vendor no later than 12:00 P.M. (Alberta time) on the Closing Date.

9. PURCHASER'S ENCUMBRANCES

The Purchaser shall not be permitted to encumber the Property in any way.

10. ASSIGNMENT

This Agreement constitutes a binding contract of purchase and sale. It shall extend to and be binding upon and enure to the benefit of the Parties hereto and their respective successors and assigns. The Purchaser shall not be entitled to assign this Agreement after the granting of the SAVO without the consent of the Court. No assignment of this Agreement by the Purchaser prior to the granting of the SAVO shall be valid unless notice of the assignment is received by the Vendor prior to the date on which the application for the SAVO is made.

11. NOTICES

Any notice required to be given hereunder by any party shall be deemed to have been well and sufficiently given if:

- (a) personally, delivered to the party to whom it is intended or if such party is a corporation to an officer of that corporation; or
- (b) mailed by prepaid registered mail, transmitted by e-mail or facsimile, or delivered to the mailing address, e-mail address or facsimile number of the party to whom it is intended as follows:
 - (i) if to the Purchaser, then,

Bryan & Company LLP
2900 Manulife Place, 10180 101 Street
Edmonton, Alberta T5J 3V5
Attention: Jordan T. Mertz
Email: jmertz@bryanco.com

With a copy to:

NDC Group Inc. o/a National Dental Care
1734 24A Street SW
Calgary, Alberta
T3C 1J4
Attention: Viet Tran, Scott Newman, Andrew Ardell

Email: viet@nationaldental.ca; scott@nationaldental.ca;
andrew@nationaldental.ca

(ii) if to the Vendor, then,

MNP Ltd. in its capacity as Receiver of 52 Wellness Centre Inc. and not in its personal capacity

1500, 640 – 5 Avenue SW
Calgary, Alberta
T2P 3G4

Email: Vanessa.Allen@mnp.ca

Attention: Vanessa Allen

with a copy to:

McMillan LLP

TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB
T2P 4K9

Email: adam.maerov@mcmillan.ca; Mitchell.allison@mcmillan.ca

Attention: Adam Maerov and Mitchell Allison

or to such other address or number as a party may from time to time direct in writing. Any such notice delivered before 4:30 p.m. local time on a day that is not a Saturday, Sunday or Schedule I bank holiday in Alberta (a "Business Day") shall be deemed to have been received on the date of delivery and any notice delivered after 4:30 p.m. local time on a Business Day or delivered on a day other than a Business Day, shall be deemed to have been received on the next Business Day. Any notice mailed shall be deemed to have been received seventy-two (72) hours after the date it is postmarked. Any notice sent by facsimile or emailed before 4:30 p.m. local time on a Business Day shall be deemed to have been received when the sender receives the answer back confirming receipt of the recipient; provided, however, that any facsimile or email received after 4:30 p.m. local time on a Business Day or received on a day other than a Business Day shall be deemed to have been received on the next Business Day. If normal mail or communication service is interrupted by strike, slow-down, force majeure or other cause after the notice has been sent the notice will not be deemed to have been received until actually received. In the event normal mail service is impaired at the time of sending the notice, then the personal delivery, facsimile or email transmission only shall be effective.

12. GOVERNING LAW AND SUBMISSION TO JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the parties hereto hereby submit to the jurisdiction of the Courts of the Province of Alberta sitting in Edmonton or Calgary, Alberta.

13. TIME OF ESSENCE

Time shall be of the essence of this Agreement and of every part hereof.

14. COVENANTS AND REPRESENTATIONS

Except as expressly provided for in this Agreement, the Purchaser acknowledges that it is relying entirely upon its own inspections and investigations with respect to the Property and the Property is being purchased on an "as is, where is" basis. The Purchaser further acknowledges having been given the opportunity to conduct independent investigation of the matters forming the basis of the representation and warranties in this Agreement.

15. CONFIDENTIALITY

The Purchaser and the Vendor agree that all negotiations regarding the Property shall be confidential, including the contents of this Offer and will not be disclosed to anyone other than the parties' respective legal counsel, accountants, lenders, internal staff, agents and equity partners. Furthermore, the Purchaser and the Vendor agree that no press or other publicity, release or communication to the general public concerning the proposed transaction will be issued without the other party's prior approval, unless required by law including as reasonably required in order for the Vendor to apply for the SAVO. If the transaction contemplated by this Agreement is not completed for any reason, the Purchaser shall promptly deliver to the Vendor all materials and information provided by the Vendor and others herein, (excluding its notes and not including all reports and information prepared by or for the Purchaser in regard to the Property, including, but not limited to environmental and engineering reports), including all copies, and shall destroy all of the Purchaser's notes and other due diligence material containing information set out in the materials and information provided by the Vendor herein.

16. PROFESSIONAL ADVICE

The parties to this Agreement agree and acknowledge that all legal, tax, accounting, engineering and regulatory advice is being obtained through the Purchaser's and Vendor's own professional advisors. Each of the Parties shall be responsible for and shall pay all taxes, costs, expenses, legal or professional fees incurred by it in connection with this Agreement and the transaction contemplated herein.

17. REAL ESTATE FEE

The Vendor shall be responsible for all real estate commissions payable to NAI Commercial, which for this transaction are defined in a separate agreement.

18. RECEIVER AND MANAGER

The Purchaser acknowledges that this Agreement is made between the Purchaser and the Debtor, by its court-appointed receiver and manager, the Receiver, and that the Receiver shall not have any personal liability whatsoever in connection with the performance of this Agreement, the condition of the Property or any other matter arising hereunder or in relation hereto.

19. MISCELLANEOUS

- (a) Any term, condition or provision of this Agreement that is or may be deemed to be void, prohibited or unenforceable shall be severable without in any way invalidating the remaining terms, conditions or provisions hereof.
- (b) Headings used in this Agreement are for convenience only and will not be deemed to form part of this Agreement and will not be used or referred to in the construction and interpretation of this Agreement.
- (c) Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by the Purchaser's solicitors on behalf of the Purchaser and by the Vendor's solicitors on behalf of the Vendor and a tender of the documentation and funds provided for herein may be made upon the Vendor's solicitors and the Purchaser's solicitors as the case may be.
- (d) This Agreement may be executed in counterpart and all counterparts shall when taken together constitute one and the same agreement.
- (e) This Agreement may be signed and delivered by any electronic means capable of producing a hard copy printed record. Without limiting the generality of the foregoing, the Vendor and the Purchaser may utilize any mutually agreeable electronic signing platform (including but not limited to "docuSign" or similar platforms) with the same effect as if the Vendor and the Purchaser had executed and delivered a hard copy of this Agreement with original wet ink signatures.

20. Attachments

The following schedules are attached to and form part of this Agreement:

- (a) Schedule "A" – Legal and Municipal Description of the Property;
- (b) Schedule "B" – Certificate of Title to the Property; and
- (c) Schedule "C" – Permitted Encumbrances.

21. OFFER

This Offer shall be open for acceptance until 4:30 p.m. (Alberta time) on December 1, 2022 and may be accepted by the Vendor by causing a duly signed and accepted copy of the Offer to be delivered, emailed or faxed to the Purchaser.

Dated this 21 day of December, 2022

NDC Group Inc.

Per:  _____

Name: Viet Tran

Title: Director

I/We have authority to bind the Corporation.

[Vendor's Acceptance Follows on Next Page]

VENDOR'S ACCEPTANCE

MNP Ltd., solely in its capacity as Receiver of 52 Wellness Centre Inc. and not in its personal capacity, accepts this Offer on and subject to the terms and conditions set out herein as of the 27th day of December, 2022. (A) ✓

**MNP Ltd., solely in its capacity as
Receiver of 52 Wellness Centre Inc.
and not in its personal capacity**

Per: _____ 

I/We have authority to bind the Corporation.

SCHEDULE "A"

LEGAL AND MUNICIPAL DESCRIPTION OF THE PROPERTY

Civic Address of the Property

3505 52nd Street SE, Calgary, Alberta

Legal Description of the Property

PLAN 9910835

BLOCK 39

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"

CERTIFICATE OF TITLE



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0027 887 819 9910835;39;1 211 235 970

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

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;29;24;3;NE
ATS REFERENCE: 4;29;24;10;SE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 051 425 314

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
211 235 970	25/11/2021	TRANSFER OF LAND	\$2,250,000	\$2,250,000

OWNERS

52 WELLNESS CENTRE INC.
OF 7151-50 AVENUE
RED DEER
ALBERTA T4N 4E4

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
3946LB	15/09/1971	UTILITY RIGHT OF WAY GRANTEE - ALBERTA PRODUCTS PIPE LINE LTD. C/O TRANS-NORTHERN PIPELINES INC. BAY 109,5305 MCALL WAY NE CALGARY ALBERTA T2E7N7 AS TO PORTION OR PLAN:147LK "50 FT. DATA UPDATED BY TRANSFER NO. 771049505 &

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTSPAGE 2
211 235 970

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		CHANGE OF ADDRESS NO. 881164205" (DATA UPDATED BY: CHANGE OF ADDRESS 011132651) (DATA UPDATED BY: CHANGE OF ADDRESS 151076373) (DATA UPDATED BY: CHANGE OF ADDRESS 161162484)
771 147 064	20/10/1977	ZONING REGULATIONS SUBJECT TO CALGARY INTERNATIONAL AIRPORT ZONING REGULATIONS
981 089 330	27/03/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:9810895
981 089 331	27/03/1998	CAVEAT RE : EASEMENT
981 089 332	27/03/1998	CAVEAT RE : RESTRICTIVE COVENANT
981 089 334	27/03/1998	CAVEAT RE : RESTRICTIVE COVENANT
981 089 336	27/03/1998	RESTRICTIVE COVENANT
981 311 184	06/10/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:9812751
991 072 478	18/03/1999	CAVEAT RE : EASEMENT
991 072 479	18/03/1999	CAVEAT RE : EASEMENT
991 072 480	18/03/1999	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. AS TO PORTION OR PLAN:9910836
991 072 481	18/03/1999	RESTRICTIVE COVENANT
991 342 345	23/11/1999	CAVEAT RE : EASEMENT , ETC.
191 208 031	10/10/2019	CAVEAT RE : LEASE INTEREST CAVEATOR - LEGISLATIVE ASSEMBLY OFFICE. ATTN PARLIAMENTARY COUNSEL 3105, 9820 107 ST NW EDMONTON ALBERTA T5K1E7

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
 # 211 235 970

REGISTRATION

 NUMBER DATE (D/M/Y) PARTICULARS

AGENT - SHANNON DEAN

211 235 971 25/11/2021 MORTGAGE
 MORTGAGEE - THE BANK OF NOVA SCOTIA.
 4715 TAHOE BLVD
 MISSISSAUGA
 ONTARIO L4W0B4
 ORIGINAL PRINCIPAL AMOUNT: \$1,687,500

211 235 972 25/11/2021 CAVEAT
 RE : ASSIGNMENT OF RENTS AND LEASES
 CAVEATOR - THE BANK OF NOVA SCOTIA.
 C/O DENTONS CANADA LLP
 1500, 850-2 ST SW
 CALGARY
 ALBERTA T2P0R8
 AGENT - KEVIN HORAN

221 059 533 21/03/2022 CAVEAT
 RE : AGREEMENT CHARGING LAND
 CAVEATOR - GHALIB HADI
 C/O ALTALAW LLP
 5233 49TH AVE
 RED DEER
 ALBERTA T4N6G5
 AGENT - N LOCKE RICHARDS

221 059 534 21/03/2022 CAVEAT
 RE : AGREEMENT CHARGING LAND
 CAVEATOR - FAISSAL MOUHAMAD
 7151-50TH AVE
 RED DEER
 ALBERTA T4N4E4
 AGENT - PAUL D RATTAN

TOTAL INSTRUMENTS: 018

 PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D005MW6	07/06/2022	N/A CUSTOMER FILE NUMBER: MCIVOR	
001		CERTIFICATE OF LIS PENDENS	9910835;39;1

TOTAL PENDING REGISTRATIONS: 001

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 17 DAY OF AUGUST,
2022 AT 04:52 P.M.

ORDER NUMBER: 45206094

CUSTOMER FILE NUMBER: 255685.0004



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

SCHEDULE "C"

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 7

Faissal Mouhamad Professional Corporation ("FMPC") and Delta Dental Corp. ("DDC")

**Interim Statement of Receipts and Disbursements
For the Period From August 23, 2022 to December 26, 2022**

		Notes
Receipts:		
Accounts receivable	\$ 405,639	1
Cash held in financial institutions	<u>90,177</u>	2
Total receipts:	<u>495,817</u>	
Disbursements:		
Contractor fees	353,430	3
Operating expenses	60,906	4
Payroll	40,618	5
Appraisals	11,495	6
Legal fees and disbursements	6,064	7
Miscellaneous expenses	2,698	
Utilities	2,562	
GST Paid	2,300	
Patient refunds	2,219	8
Insurance	<u>1,860</u>	9
Total disbursements:	<u>484,152</u>	
Net available cash:	<u><u>\$ 11,664</u></u>	10

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of FMPC o/a Delta Dental and Delta Dental Corp. (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from patients and their insurance providers.
2. Represents amounts collected from FMPC's account with Royal Bank of Canada and DDC's account with Scotiabank (the "DDC Account") since the date of interim receivership. The amount collected from the DDC Account is net of payroll \$67,317 that was paid directly from the DDC Account.
3. Represents payments to dentists, hygienists and contractors.
4. Operating expenses include various dental supplies and patient labs.
5. Represents payroll prior to the Receivership Date, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives.
6. Represents payments for an appraisal on the Property completed by Newmark Knight Frank Canada Ltd. and an appraisal on the dental practice operating as Delta Dental by Henry Schein Tier Three Brokerage Ltd.
7. Represents professional fees and disbursements payable to McMillan LLP, the Trustee's legal counsel for the period ended August 31, 2022.
8. Represents amounts refundable to patients due to overpayments collected post-receivership.
9. Represents insurance coverage payable for the dental practice known as Delta Dental for the period ended December 31, 2022.
10. In addition to the amount reflected above, selected accounts receivable continue to be collected into the DDC Account, which was set to deposit only.

SCHEDULE 8

52 Dental Corporation ("52 Dental")
Interim Statement of Receipts and Disbursements
For the Period From August 23, 2022 to December 26, 2022

		<u>Notes</u>
Receipts:		
Accounts receivable	\$ 234,823	1
Cash held in financial institutions	91,944	2
Miscellaneous receipts	7,702	
Total receipts:	334,469	
Disbursements:		
Contractor fees	185,178	3
Payroll	71,334	4
Operating expenses	44,753	5
Legal fees and disbursements	6,064	6
Appraisal fees	5,595	7
Insurance	3,935	8
Miscellaneous disbursements	2,021	
GST Paid	1,232	
Total disbursements:	320,112	
Net available cash:	\$ 14,357	9

Notes - general:

1. On August 23, 2022, the Court of King's Bench of Alberta (the "Court") granted an Interim Receivership Order appointing MNP Ltd. as Interim Receiver over all of the current and future assets, undertakings and property of 52 Dental (the "Property"). On September 16, 2022 (the "Receivership Date"), the Court granted a further Order appointing MNP Ltd. as Receiver and Manager over the Property. The Interim Statement of Receipts and Disbursements above includes the Interim Receivership and the Receivership period.

Notes - specific:

1. Represents amounts collected from patients and their insurance providers.
2. Represents amounts collected from 52 Dental's account with Scotiabank (the "52 Account") since the date of the interim receivership.
3. Represents payments to dentists and hygienists who are retained on a contract basis.
4. Represents payroll, including the required Canada Revenue Agency payroll source deduction remittances as well as eligible overtime incentives during the interim receivership.
5. Operating expenses include various dental supplies and patient labs.
6. Represents professional fees and disbursements payable to McMillan LLP, the Trustee's legal counsel for the period ended August 31, 2022.
7. Represents payment for an appraisal on the dental practice operating as 52 Dental by Henry Schein Tier Three Brokerage Ltd.
8. Represents insurance coverage payable for the dental practice known as 52 Dental for the period ended December 31, 2022.
9. In addition to the amount reflected above, selected accounts receivable continue to be collected into the 52 Account, which is set to deposit only.

SCHEDULE 9

Michael Dave Management Ltd. ("MDML")
Receiver's Interim Statement of Receipts and Disbursements
For the Period From September 16, 2022 to December 26, 2022

		<u>Notes</u>
Receipts:		
Cash held in financial institutions	\$ 3,588	1
Total receipts:	<u>3,588</u>	
Disbursements:		
Total disbursements:	<u>-</u>	
Net available cash:	<u>\$ 3,588</u>	

Notes - general:

1. On September 16, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of MDML.

Notes - specific:

1. Represents amounts collected from MDML's account with TD Bank since the date of the receivership.

SCHEDULE 10

52 Wellness Centre Inc. ("52 Wellness")
Receiver's Interim Statement of Receipts and Disbursements
For the Period From September 16, 2022 to December 26, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 11,898	1
GST collected	595	
Total receipts:	<u>12,493</u>	
Disbursements:		
Utilities	6,387	
Operating expenses	3,286	
Property management	2,000	2
GST paid	420	
Total disbursements:	<u>12,093</u>	
Net available cash:	<u><u>\$ 400</u></u>	

Notes - general:

1. On September 16, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 52 Wellness.

Notes - specific:

1. Represents rent paid to the Receiver by tenants of the property located 100, 3505 52nd Street SE in Calgary, Alberta (the "52 Building"). Veranova Properties ("Veranova") is providing property management services for the 52 Building.

2. Represents a deposit paid to Veranova for property management services for the 52 Building.

SCHEDULE 11

985842 Alberta Ltd. ("985842")
Interim Statement of Receipts and Disbursements
For the Period From September 29, 2022 to December 26, 2022

		<u>Notes</u>
Receipts:		
Rent	\$ 15,767	1
GST collected	788	
Total receipts:	<u>16,555</u>	
Disbursements:		
Insurance	5,444	2
Miscellaneous	477	
GST paid	119	
Total disbursements:	<u>6,040</u>	
Net available cash:	<u><u>10,515</u></u>	

Notes - general:

1. On September 29, 2022, the Court of King's Bench of Alberta granted a Receivership Order appointing MNP Ltd. as Receiver and Manager over all of the current and future assets, undertakings and property of 985842.

Notes - specific:

1. Represents rent collected from the sole tenant of the property located at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta (the "Property").
2. Represents insurance coverage payable for the Property for the period ended March 31, 2023.

SCHEDULE 12

In the Matter of the Receivership of
Faissal Mouhamad Professional Corporation ("FMPC") o/a Delta Dental, Delta Dental Corp. ("Delta Dental"), 52 Dental Corporation, 52 Wellness Centre Inc., Michael Dave Management Ltd. ("MDML") and 985842 Alberta Ltd. ("985842")
Summary of Professional Fees and Disbursements

MNP Ltd.

Invoice date	Invoice number	Description	FMPC & Delta Dental	52 Dental Corporation	52 Wellness Centre Inc.	MDML	985842	Subtotal	GST	Total
November 14, 2022	10659181	For the period ended October 31, 2022	\$ 42,155	\$ 42,155	\$ 18,067	\$ 18,067	\$ -	\$ 120,444	\$ 6,022	\$ 126,466
November 14, 2022	10658998	For the period ended October 31, 2022	-	-	-	-	4,458	4,458	223	4,681
December 19, 2022	10705899	For the period ended November 30, 2022	32,798	24,598	12,299	12,299	-	81,995	4,100	86,095
December 14, 2022	10701491	For the period ended November 30, 2022	-	-	-	-	3,159	3,159	158	3,317
			74,953	66,754	30,366	30,366	7,617	210,056	10,503	220,558

McMillan LLP

Invoice date	Invoice number	Description	FMPC & Delta Dental	52 Dental Corporation	52 Wellness Centre Inc.	MDML	985842	Subtotal	GST	Total
November 14, 2022	3017277	For the period ended October 31, 2022	19,035	5,626	7,083	3,256	5,466	40,466	2,023	42,490
December 12, 2022	3017443	For the period ended November 30, 2022	7,718	2,253	14,414	11,350	11,131	46,866	2,322	49,188
			26,753	7,878	21,498	14,607	16,597	87,332	4,345	91,678
			\$ 101,706	\$ 74,632	\$ 51,863	\$ 44,972	\$ 24,214	\$ 297,388	\$ 14,848	\$ 312,236

Total Professional Fees and Disbursements