



Clerk's stamp:

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	<u>CONSENT ORDER –DISTRIBUTION OF RED DEER CLINIC PROCEEDS</u>
PARTY FILING THIS DOCUMENT	ROYAL BANK OF CANADA
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MILLER THOMSON LLP Barristers and Solicitors 2700, Commerce Place 10155-102 Street Edmonton, AB, Canada T5J 4G8 Phone: 780.429.1751 Fax: 780.424.5866 Lawyer's Name: Susy Trace Lawyer's Email: strace@millerthomson.com File No.: 0255685.0004

DATE ON WHICH ORDER WAS PRONOUNCED:	December 6, 2023
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER:	Justice J. Neilson

UPON the application for advice and direction made by MNP Ltd., court appointed receiver (the "**Receiver**") over Faissal Mouhamad Professional Corporation ("**FMPC**"), 985842 Alberta Ltd. ("**985**"), 52 Dental Corporation ("**52 Dental**"), Delta Dental Corp. ("**Delta Corp**"), 52 Wellness Centre Inc. ("**52 Wellness**"), and Michael Dave Management Corporation ("**MDML**", and together with FMPC, 985, 52 Dental, Delta Corp, and 52 Wellness, the "**Debtors**") relating to the validity, enforceability and priority of secured claims submitted in a claims process (the "**Claims Process**")

administered by the Receiver pursuant to a Claims Procedure Order granted in these proceedings on February 14, 2023 (the "**Claims Procedure Order**"); **AND UPON** noting the consent endorsed hereon by counsel for the Royal Bank of Canada ("**RBC**"), Jovica Property Management Ltd. ("**Jovica**"), Solar Star Holdings Inc. ("**Solar Star**"), 1245233 Alberta Ltd. ("**124**"), and 1105550 Alberta Ltd. ("**110**", and collectively with Jovica, Solar Star, and 124, the "**Jovica Group**"), MNP Ltd. in its capacity as Trustee in Bankruptcy of Sarah Moe and Sarah Moe Professional Corporation (the "**Moe Trustee**"), and CWB National Leasing ("**CWB**"); **AND UPON** hearing that the claim submitted by Mclvor Urban Developments Ltd. in the Claims Process does not assert a claim over the proceeds from the sale of personal property in use or associated with a dental clinic located at 7151 Gaetz Avenue E, Red Deer, Alberta, and carrying on business under the trade name "Delta Dental" (the "**Red Deer Clinic**"); **AND UPON** hearing that Mahmoud Mohamad has released any interest claimed in the Dental Clinic Proceeds, as hereinafter defined, and noting the consent of his counsel endorsed hereon; **AND UPON** having read the relevant pleadings and proceedings had and taken in this Action;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. In this Order, realizations made by the Receiver from the sale of personal property in use or associated with the Red Deer Clinic include:
 - (a) sale proceeds allocated to the sale of equipment in use at the Red Deer Clinic and currently held by the Receiver in the consolidated estates of FMPC and Delta Corp (the "**Red Deer Equipment Proceeds**"); and
 - (b) sale proceeds allocated to the sale of goodwill and all other property excepting equipment associated with the Red Deer Clinic and currently held by the Receiver in the consolidated estates of FMPC and Delta Corp (the "**Red Deer Goodwill Proceeds**") and collectively with the Red Deer Equipment Proceeds, the "**Dental Clinic Proceeds**").
2. Subject to any amounts that may be owing to Canada Revenue Agency by FMPC or Delta Corp for unremitted source deductions or unremitted goods and services tax that are subject to a deemed trust having priority over CWB's claim, the Receiver shall pay CWB the sum of \$40,000 from the Red Deer Equipment Proceeds, less an amount to account for CWB's allocated share of the costs of these receivership proceedings, which amount shall be determined at a later date and subject to court order.
3. Subject to any amounts that may be owing to Canada Revenue Agency by FMPC or Delta Corp for unremitted source deductions or unremitted goods and services tax that are subject to a deemed trust having priority over RBC's claim and the Jovica Group's claim, the Receiver shall pay to each of RBC and the Jovica Group the balance remaining from the Red Deer Equipment Proceeds after CWB is paid in accordance with paragraph 2 of this Order, equally, less an amount to account for RBC's and the Jovica Group's allocated share of the costs of these receivership proceedings, which amount shall be determined at a later date and subject to court order.
4. Subject to any amounts that may be owing to Canada Revenue Agency by FMPC or Delta Corp for unremitted source deductions or unremitted goods and services tax that are subject to a deemed trust having priority over RBC's claim, the Receiver shall pay to RBC all of the Red Deer Goodwill Proceeds, less an amount to account for RBC's allocated

share of the costs of these receivership proceedings, which amount shall be determined at a later date and subject to court order.

James J. Wilson

JUSTICE OF THE COURT OF KING'S BENCH OF ALBERTA

THIS ORDER IS CONSENTED TO BY:

MILLER THOMSON LLP

Per: 

Susy Trace

Solicitors for Royal Bank of
Canada

DUNCAN CRAIG LLP

Per: _____

Darren Bieganek, KC
Solicitors for
Jovica Property Management Ltd.,
Solar Star Holdings Inc., 1245233
Alberta Ltd., and 1105550 Alberta
Ltd.

PARLEE McLAWS LLP

Per: _____

Bryan Maruyama
Solicitors for MNP Ltd. in its
capacity as trustee in bankruptcy
of Sarah Moe and Sarah Moe
Professional Corporation

**WILSON LAYCRAFT BARRISTERS &
SOLICITORS**

By: *Brad Findlater*

Brad Findlater
Solicitors for Mahmoud Mohamad

CWB NATIONAL LEASING

By: _____

Emmanuel Tiku
Contract Administration Specialist,
CWB National Leasing

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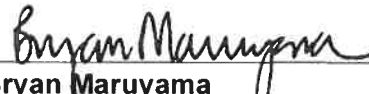
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