

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 (APPROVAL OF FEES AND ACTIVITIES, INTERIM SRD, ALLOCATION, DISTRIBUTIONS, AND DISCHARGE)**

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
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File No.: 293571

DATE ON WHICH ORDER WAS PRONOUNCED: June 12, 2024
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton Law Courts
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Lema

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

Centre Inc. (“**52 Wellness**”) and 985842 Alberta Ltd. (“**985842**”); AND UPON reviewing the Eleventh Report of the Receiver dated June 4, 2024 (“**Eleventh Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 appointing the Receiver in respect of FMPC, 52 Dental Corporation, Delta Dental, MDML and 52 Wellness and the order granted by the Honourable Justice Mah on September 29, 2022, appointing the Receiver in respect of 985842; AND UPON reviewing the order granted by the Honourable Justice Lema on May 8, 2023 substantively consolidating the receivership estates of FMPC and DDC; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein (“**Service List**”); AND UPON noting that the Receiver seeks to be discharged as receiver of FMPC and DDC, MDML and 985842 (collectively, the “**Discharged Estates**”). AND UPON hearing counsel for the Receiver and any other interested parties present; AND UPON being advised by counsel for the Receiver that distributions of any balance remaining in the estate of MDML are to be determined at a subsequent date;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and support materials (collectively, the “**Application**”) is hereby declared to be good and sufficient and no other person is required to have been served with notice of this Application.

APPROVAL OF ACTIVITIES

2. The Receiver’s actions, activities, and conduct as set out in the Eleventh Report and in all of the Receiver’s other reports filed in this action, are hereby ratified and approved 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.

APPROVAL OF INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. The Receiver’s interim statements of receipts and disbursements for each of the Discharged Estates as set out in the Eleventh Report are hereby ratified and approved.

DISTRIBUTIONS

4. The Receiver is authorized and directed to make the following distributions as described in the Eleventh Report, all net of fees and costs to complete the administration of each of the respective Discharged Estates:

(a) From the consolidated receivership estate of FMPC and DDC:

- i. payment to Canada Revenue Agency in the amount of approximately \$18,000 on account of its deemed trust claim for unremitted payroll source deductions;
- ii. payment from net sale proceeds (the “**Equipment Proceeds**”) of the Delta Equipment (as defined in the Eleventh Report) less the Delta Cost Allocation (as defined in the Eleventh Report) pursuant to the Consent Order granted by Justice Neilson on December 6, 2023 as follows:
 - i. payment to Canadian Western Bank (“**CWB**”) from the Equipment Proceeds in the amount of \$40,000 less the proportionate amount of the Delta Cost Allocation (as defined in the Eleventh Report); and
 - ii. payment of the balance of Equipment Proceeds after the payment to CWB above to be split evenly between Royal Bank of Canada and the Jovica Group (as defined in the Eleventh Report) less the proportionate amount of the Delta Cost Allocation (as defined in the Eleventh Report); and
- iii. payment of the remaining balance in the consolidated receivership estate of FMPC and DDC to Royal Bank of Canada in partial payment of its secured claim.

(b) From the estate of MDML, payment to Solar Star and 1245233 (as defined in the Eleventh Report) for up to the balance of the MDML Jovica Claim.

(c) From the estate of 985842:

- i. payment to Canada Revenue Agency in the amount of approximately \$5,300 on account of its deemed trust claim for Goods and Services Tax; and
- ii. payment of the remaining balance in the receivership estate into Court, pending a further Court Order or a further agreement between the Jovica Group, Mahmoud Mohamad and any other party who may assert an interest (the “Payment into Court”).

5. Upon the Payment into Court being made by the Receiver, any liability or obligations of the Receiver in relation to the Payment into Court are satisfied and extinguished.

PROFESSIONAL FEES

6. The Receiver's accounts for fees and disbursements, for the period from January 1, 2023 to April 30, 2024, and the Receiver's estimated fees to complete the receivership of the Discharged Estates (the “**Receiver's Fees**”) as set out in the Eleventh Report are hereby approved without the necessity of a formal passing of its accounts.

7. The accounts of the Receiver's legal counsel, McMillan LLP, for fees and disbursements, for the period from January 1, 2023 to April 30, 2024, and McMillan LLP's estimated fees to complete the receivership of the Discharged Estates (the "**Receiver's Legal Fees**") as set out in the Eleventh Report are hereby approved without the necessity of a formal assessment of its accounts.
8. The allocation of the Receiver's Fees and the Receiver's Legal Fees, among the Discharged Estates as set out in the Eleventh Report is hereby approved.

DISCHARGE OF RECIEVER OF FMPC AND DDC, MDML AND 985842

9. On the evidence before the Court, the Receiver has satisfied its reported obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any reported act or omission on its part including, without limitation, any reported act or omission pertaining to the discharge of its duties in the within proceedings for the Discharged Estates, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its reported duties for the Discharged Estates are hereby stayed, extinguished and forever barred.
10. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
11. Upon the Receiver filing a discharge certificate with the Clerk of the Court in the form attached hereto as Schedule "A" certifying that it has completed the outstanding activities for administration of the Discharged Estates as set out in paragraph 47 of the Eleventh Report, then the Receiver shall be discharged as Receiver of the Discharged Estates and their respective debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Discharged Estates, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

SERVICE OF THIS ORDER

12. 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; and
- b. Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>

and service on any other person is hereby dispensed with.

13. 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 Discharge Certificate

COURT FILE NUMBER	2203 12557
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF DEFENDANTS	ROYAL BANK OF CANADA 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 CERTIFICATE
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ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McMillan LLP TD Canada Trust Tower #1700, 421-7 th Avenue SW Calgary, Alberta T2P 4K9
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**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
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RECITALS

- A. Effective pursuant to the receivership order granted by the Honourable Justice Mah on September 16, 2022 in respect of Faissal Mouhamad Professional Corporation ("FMPC"), 52 Dental Corporation, Delta Dental Corp. ("DDC"), Michael Dave Management Ltd. ("MDML"), and 52 Wellness Centre Inc., and the receivership order granted by the Honourable Justice Mah on September 29, 2022 in respect of 985842 Alberta Ltd. ("985842", and together with FMPC and DDC and MDML, the "Discharged Estates") and collectively, the "Debtors") in the within action in the Court of King's Bench of Alberta (the "Court"), MNP Ltd. was appointed the receiver and manager (the "Receiver"), without security, of all of the current and future assets, undertakings and

properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “Property”);

- B. Pursuant to an Order of the Court dated June 12, 2024, MNP Ltd. was discharged as Receiver of the Discharged Estates to be effective upon the filing by the Receiver with the Court of a discharge certificate confirming that the Receiver has completed the outstanding tasks described in paragraph 47 of the Eleventh Report of the Receiver dated June 4, 2024 (the “Eleventh Report”), provided, however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of the Discharged Estates, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

1. The outstanding tasks described in paragraph 47 of the Eleventh Report have been completed to the satisfaction of the Receiver.
2. 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 and Delta Dental Corporation, Michael Dave Management Limited and 985842 Alberta Ltd., and not in its personal or corporate capacity.

Per; _____
 Name:
 Title: