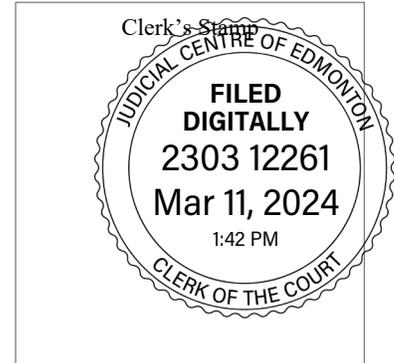


COURT FILE NUMBER: 2303 12261
COURT: COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: KV CAPITAL INC.
DEFENDANTS: JASPER SUMMERLEA
SHOPPING CENTER LTD. and
JUDY CHEN



DOCUMENT: **APPLICATION BY MNP LTD.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No: 839-64/SRO

NOTICE TO RESPONDENTS as per the Service List attached as Schedule "A":

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

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

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

Date: March 22, 2024
Time: 10:00 a.m.
Where: Law Courts, Edmonton
Before Whom: Justice M.E. Burns, sitting on the Commercial List with all interested persons appearing by way of Webex

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

Remedy claimed or sought:

1. An Order abridging the time for service of notice of this Application to the time provided, if necessary, and validating service upon the parties served or, alternatively, dispensing with service.
2. An Order substantially in the form attached hereto as **Schedule “B”** approving the Asset and Real Estate Purchase Agreement (the “**Agreement**”) entered into for the purchase of certain assets, properties and undertakings of Jasper Summerlea Shopping Center Ltd. (“**Summerlea**”), authorizing MNP Ltd. (“**MNP**” or “**the Receiver**”) to conclude the transaction contemplated thereby, and vesting title in the assets encompassed thereby in and to the purchaser thereunder free and clear of all encumbrances, except permitted encumbrances (the “**SAVO**”).
3. An Order substantially in the form attached hereto as **Schedule “C”** ordering, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*, that the Confidential Addendum to the Eighth Report be temporarily sealed until the closing of the sale approved by the Sale and Vesting Order, if granted, or until further order of the Court; or, in the alternative, a temporary restricted Court access Order or Sealing Order pursuant to Rule 6.28 sealing the Confidential Addendum until the Receiver concludes the sale approved by the Sale and Vesting Order, or until further Order of the Court.
4. An Order substantially in the form attached hereto as **Schedule “D”**:
 - (a) Approving the activities of the Receiver described in the First through Eighth Reports (collectively, the “**Reports**”);
 - (b) Approving the Receiver’s interim fees and disbursements, and those of its counsel;
 - (c) Varying paragraph 18 of the Receivership Order to increase the Receiver’s Charge declared thereby;
 - (d) Approving and authorizing the distributions described and recommended in the Receiver’s Eighth Report to the Court; and
 - (e) Declaring the builder’s lien registered by Imax Electrical Service Inc. on title to the below defined land as Instrument No. 242 049 097 (the “**Imax Lien**”) to be invalid and unenforceable.
5. Orders declaring that service of any order or orders arising from the Application by email, facsimile, registered mail, courier, regular mail, or personal delivery to the persons listed on the service list shall constitute good and sufficient service of such orders and that no persons other than those on the service list are entitled to be served with a copy of such orders.
6. Such further and other relief as this Honorable Court deems just and appropriate.

Grounds for making this application:**Sale Approval and Vesting Order**

7. MNP was appointed as the Receiver of all of the current and future assets, undertakings and properties, including all proceeds thereof, of Summerlea (the “**Property**”) by Order pronounced in this Action on August 18, 2023 (the “**Receivership Order**”).
8. The Receivership Order authorizes and empowers the Receiver to market, advertise, and solicit offers for and in respect of the Property or any part thereof, and to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the same to a purchaser free and clear of any liens or encumbrances affecting such Property.
9. The Property includes land located immediately north of the West Edmonton Mall (the “**Land**”) improved by a recently constructed single story restaurant building leased to a well-known fast-food chain and a five-story hotel comprised of 48 apartment style suites, three main-floor commercial units, and an underground parkade.
10. Following a competitive process, the Land was chosen to be marketed by Institutional Property Advisors (“**IPA**”), a division of Marcus & Millichap Real Estate Investment Services Canada Inc., a well-known and highly respected commercial brokerage with expertise in the promotion of similar such properties.
11. IPA’s listing of the Land commenced in late November, with a bid deadline of January 30, 2024.
12. The Agreement constitutes an offer for the purchase of the Lands, which has been accepted by the Receiver, subject to its approval by this Honourable Court via the granting of a SAVO.
13. When reviewing offers received in a Receiver led marketing and sales process, a Court is to consider and determine:
 - (a) whether the Receiver has made a sufficient effort to get the best price and has not acted improvidently;
 - (b) the interests of all parties;
 - (c) the efficacy and integrity of the process by which offers were obtained; and
 - (d) whether there has been unfairness in the working out of the process
14. The Property was broadly exposed to the market in a commercially reasonable and fair marketing process and with a view towards obtaining the best possible price having regard to the competing interests of all interested stakeholders. The approval of the transaction contemplated by the Agreement is, in the Receiver’s view, in the interests of all stakeholders.

Restricted Court Access Order

15. Information on the sales and marketing process, expert information relied upon by the Receiver in valuing the Property, and the terms of the Agreement as well as those of other offers received are contained in the Confidential Appendices. The public disclosure and dissemination of that information, being commercially sensitive in nature, may materially prejudice the process and, if an approved sale failed to close, could inhibit the Receiver in its efforts to re-market the Property in a commercially reasonable and fair manner.

Approval of Activities

16. The Reports describe the activities of the Receiver since its appointment. The Receiver's activities are lawful, proper, and were conducted consistent with the powers granted under the Receivership Order.

Approval of Fees and Increase to Receiver's Charge

17. All fees and disbursements incurred by the Receiver and its legal counsel are fair and reasonable in the circumstances and were validly incurred in the discharge of the Receiver's obligations, which have been dutifully performed.
18. The fees incurred by the Receiver and its legal counsel to date and on a go forward basis have exceeded what could reasonably have been anticipated at the time of MNP's appointment, owing almost exclusively to the need for the Receiver to pursue the Refund Recovery Action (as defined and discussed in the Eighth Report) on Summerlea's behalf.

Imax Lien Invalidity

19. The Imax Lien appears to relate to work performed on the Land in February, 2022, and was therefore registered outside of the period for registration provided for under the *Prompt Payment and Construction Lien Act*.
20. Such further and other grounds as counsel for the Receiver may advise.

Material or evidence to be relied on:

21. The First through Eighth Reports of the Receiver, filed;
22. Confidential Addendum to the Eighth Report, unfiled;
23. The remaining pleadings filed in the within Action, including the Receivership Order.

Applicable rules:

24. Part 1; Division 4 of Part 6; and Rules 6.3(1), 6.9(1), 6.28 and 11.27 of the *Alberta Rules of Court*; and
25. Such further rules as counsel may advise.

Applicable Acts and regulations:

26. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
27. *Personal Property Security Act*, RSA 2000, c P-7.
28. *Land Titles Act*, RSA 2000, c L-4.
29. *Prompt Payment and Construction Lien Act*, RSA 2000, c P-26.4.

Any irregularity complained of or objection relied on:

17. None.

How the application is proposed to be heard or considered:

30. Before the Honourable Justice M.E. Burns sitting on the Commercial List with all interested parties appearing remotely by Webex, as per the login details attached as **Schedule "E"**.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

Schedule “A”

SERVICE LIST

Service List

COURT FILE NUMBER: 2303 12261
COURT: COURT OF KING’S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: KV CAPITAL INC.
DEFENDANTS: JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN

Party	Counsel/Address	Delivery
KV Capital Inc.	DLA Piper (Canada) LLP Suite 2700, Stantec Tower 10220 103 rd Avenue NW Edmonton, AB T5J 0K4 Phone: 780-429-6831 Fax: 780-670-4329 Attention: Jerritt Pawlyk and Kevin Hoy	jerritt.pawlyk@dlapiper.com kevin.hoy@dlapiper.com cassy.anderson@dlapiper.com

<p>Jasper Summerlea Shopping Center Ltd. and Judy Chen</p>	<p>Robert A. Speidel Professional Corporation 11442 - 142 Street Edmonton, AB T5M 1V1 Phone: 780-491-0000 Fax: 780-491-0032</p> <p>Attention: Robert Speidel</p>	<p>raspc@telusplanet.net</p>
<p>Receiver</p>	<p>MNP Ltd. 10235 101 Street NW Edmonton, AB T5J 3G1</p> <p>Attention: Kristin Gray and Steven Barlott</p>	<p>Kristin.gray@mnp.ca Steven.barlott@mnp.ca</p>
<p>Counsel for Receiver</p>	<p>Parlee McLaws LLP 1700 Enbridge Centre 10175 101 Street NW Edmonton, AB T5J 0H3</p> <p>Attention: Steve Rohatyn and Rayne Prins</p>	<p>srohatyn@parlee.com rprins@parlee.com</p>
<p>1170844 Alberta Ltd.</p>	<p>Forum Law LLP 11835 149 Street NW Edmonton, AB T5L 2J1</p>	<p>samia@forumlaw.ca</p>

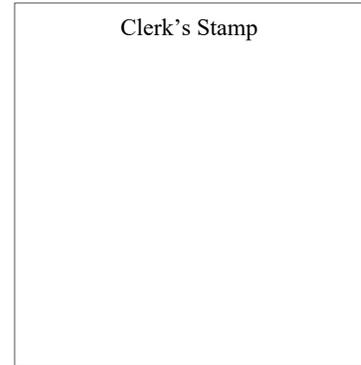
<p>1907273 Alberta Ltd. o/a Liquor Spot</p>	<p>Galbraith Law 10630 178 Street NW Edmonton, AB T5S 1H4</p> <p>Attention: Stan Galbraith</p>	<p>stan@galbraith.ab.ca</p>
<p>Outfront Media Canada GP Co.</p>	<p>Stillman LLP 100, 17420 Stony Plain Road NW Edmonton, AB T5S1K6</p> <p>Attention: Ara L Mckee</p>	<p>amckee@stillmanllp.com mark.sze@outfront.com</p>
<p>West Edmonton Truckland Ltd.</p>	<p>Biamonte LLP 1700, 10025 102A Avenue Edmonton, AB T5J 2Z2</p> <p>Attention: Francoise Belzil</p>	<p>fbelzil@biamonte.com ryeung@westedmontontruckland.com</p>
<p>Vault Credit Corporation</p>	<p>Suite 5, 41 Scarsdale Road Toronto, ON M3B 2R2</p>	<p>absecparties@avssystems.ca</p>
<p>First Capital Leasing Ltd.</p>	<p>208, 11420 – 27 Street SE Calgary, AB T2Z 3R6</p> <p>Facsimile: (403)255-5625</p>	<p>info@firstcapitalleasing.ca</p>

Captured Image Salon & Day Spas Ltd.	c/o Registered Office 101, 4209 – 99 Street NW Edmonton, AB T6E 5V7	annualreturns@cdwlaw.ca
Wyndham Hotel Group Canada, ULC	22 Sylvan Way Parsippany, New Jersey 07054-0278, USA Attention: Vice President – Contracts Compliance	Fax (973)753-7254
Honeybee Foods (Canada) Corporation	Minden Gross LLP 145 King Street W, Suite 2200 Toronto, ON M5H 4G2 Attention: Ian Cantor	Icantor@mindengross.com Michelle.alino@jollibeeusa.com Yashna.kapoor@jollibeeecanada.com Stefan.englund@smashburger.com
IMAX Electrical Service Inc.	3524 – 114 Street NW Edmonton, AB T6J 1L9 Facsimile: (780)328-4550	zsx999@msn.com
Canada Revenue Agency	Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey, BC V3T 5E1 Attention: George Body	Fax 1-833-697-2390

Ao Mio Leong	Avenida Do Jogos Da Asia Oriental N. S 998 R/C A, Taipa, Em Nacau	courier
Peli Property Investments Ltd. and/or nominee		peterli@compage.ab.ca peter.peligroup@gmail.com
2583093 Alberta Ltd.	<p>14371 – 92 A Avenue Edmonton, AB T5R 5E3</p> <p>Attention: David Lee</p> <p>Sterling Real Estate 11155 – 65 Street Edmonton, AB T5W 4K2</p> <p>Attention: AJ Rawat</p>	davidlee@hotmail.com ajsellsyeg@gmail.com

Schedule “B”

COURT FILE NUMBER: 2303 12261
COURT: COURT OF KING’S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: KV CAPITAL INC.
DEFENDANTS: JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN



DOCUMENT: **SALE APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No: 839-64

DATE ON WHICH ORDER WAS PRONOUNCED: March 22, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: M.E. Burns

UPON THE APPLICATION of MNP Ltd., in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Jasper Summerlea Shopping Center Ltd. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by the Asset and Real Estate Purchase Agreement (the “**Agreement**”) between the Receiver and West Edmonton Truckland Ltd., or nominee (the “**Purchaser**”) included in the confidential addendum (the “**Confidential Addendum**”) to the Eighth Report of the Receiver (the “**Eighth Report**”), and vesting in the Purchaser (or its

nominee) all of the Debtor's right, title and interest in and to the assets described in the Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Order dated August 17, 2023 (the "**Receivership Order**"), the Notice of Application for this Order, the Eighth Report, the Confidential Addendum, the Receiver's Written Brief, and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel and any other interested persons present at the hearing of this 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 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, judgments, 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 *Construction 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 the filing of a certified 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 certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles (“**Land Titles Registrar**”) is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificate of Title No. 052 052 793 for those lands and premises legally described as:

PLAN 8220508
 BLOCK 30
 LOT 9
 EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 0.405 HECTARES (1 ACRE) MORE OR LESS

(the “**Lands**”)

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, West Edmonton Truckland Ltd.;
 - (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 Agreement against the existing Certificate of Title to the Lands;
- (b) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the 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 Agreement.

7. Upon delivery of the Receiver's Closing Certificate together with a certified 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. 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. 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).

MISCELLANEOUS MATTERS

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

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or

unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
15. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
16. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/jasper-summerlea-shopping-center-ltd>
and service on any other person is hereby dispensed with.

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

Justice of the Court of King's Bench of Alberta

Schedule “A” - Form of Receiver’s Certificate

COURT FILE NUMBER: 2303 12261

COURT: COURT OF KING’S BENCH OF ALBERTA

JUDICIAL CENTRE: EDMONTON

PLAINTIFF: KV CAPITAL INC.

DEFENDANTS: JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN

DOCUMENT: **RECEIVER’S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attn: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No: 839-64/SRO

Clerk’s Stamp

RECITALS

- A. Pursuant to an Order of the Honourable Justice N. Whitting of the Court of King’s Bench of Alberta, Judicial District of Edmonton (the “**Court**”) dated August 17, 2023, MNP Ltd. was appointed as the receiver (the “**Receiver**”) of the undertakings, property and assets of Jasper Summerlea Shopping Center Ltd. (the “**Debtor**”).
- B. Pursuant to an Order of the Court dated March 22, 2024 (the “**Order**”), the Court approved and authorized and empowered to execute an Asset and Real Estate Purchase Agreement (the “**Agreement**”) between the Receiver and West Edmonton Truckland Ltd. (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 the 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 Order.

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 Agreement;
2. The conditions to Closing as set out in the Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____, 2024.

**MNP Ltd., in its capacity as
Receiver of the undertakings,
property and assets of the Debtor,
and not in its personal capacity**

Per: _____

Name: Kristin Gray

Title: Senior Vice-President

Schedule "B" - Purchased Assets

The Lands (as defined in paragraph 5 of this Order), the leases appurtenant thereto, and the buildings and improvements located thereon and all Chattels (as defined in the Agreement as defined in this Order) used in connection therewith by the Debtor.

Schedule “C” – Encumbrances

- a) Mortgage No. 222 121 335
- b) Mortgage No. 222 201 087
- c) Mortgage No. 232 022 511
- d) Caveat No. 232 022 512
- e) Postponement No. 232 121 493
- f) Postponement No. 232 121 494
- g) Mortgage No. 232 287 272
- h) Order No. 232 293 923
- i) Builders’ Lien No. 242 049 097

Schedule “D” – Permitted Encumbrances

- a) Utility Right of Way No. 752 137 803
- b) Utility Right of Way No. 202 005 584
- c) Utility Right of Way No. 202 029 532
- d) Utility Right of Way No. 202 285 269
- e) Caveat re: Lease Interest No. 212 040 144
- f) Caveat re: Lease Interest No. 212 211 463

Schedule "C"

COURT FILE NUMBER: 2303 12261

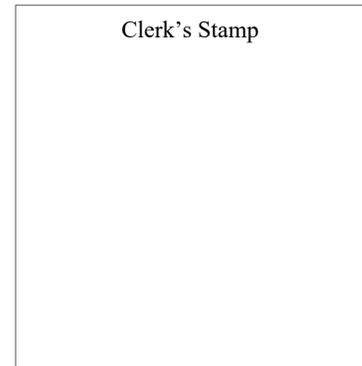
COURT: COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE: EDMONTON

PLAINTIFF: KV CAPITAL INC.

DEFENDANTS: JASPER SUMMERLEA
SHOPPING CENTER LTD. and
JUDY CHEN

DOCUMENT: **RESTRICTED COURT
ACCESS ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No: 839-64

DATE ON WHICH ORDER WAS PRONOUNCED: March 22, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: M.E. Burns

UPON THE APPLICATION of MNP Ltd, in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Jasper Summerlea Shopping Center Ltd. (the "**Debtor**") for a Restricted Court Access Order; AND UPON HAVING READ the Receivership Order dated August 17, 2023, the Notice of Application for this Order, the Eighth Report of the Receiver, including the Confidential Addendum thereto (the "**Confidential Addendum**"), the Notice to Media, the Receiver's Written Brief and the Affidavit

of Service; AND UPON HEARING the submissions of counsel for the Receiver and all other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

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.
2. Notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*, the Confidential Addendum shall be kept sealed and confidential, and shall not form part of the public record, and the Clerk of the Court be and is hereby directed to seal the Confidential Addendum pending:
 - (a) The Receiver's counsel writing the Clerk of the Court confirming that three (3) months have passed since the transaction described in the Eighth Report has closed; or
 - (b) Further Order of this Court.
3. The Clerk of the Court is hereby directed to seal the Confidential Addendum in an envelope setting out the style of cause in the within Action and labelled:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS SEALED ON THE COURT FILE BY ORDER OF THE HONOURABLE JUSTICE M.E. BURNS PRONOUNCED ON MARCH 22, 2024. THE ENVELOPE IS NOT TO BE OPENED BY ANY PERSON OTHER THAN A JUSTICE OF THE COURT OF KING'S BENCH PENDING THE RECEIVER'S COUNSEL WRITING TO THE CLERK OF THE COURT CONFIRMING THAT THREE (3) MONTHS HAVE PASSED SINCE ALL TRANSACTIONS THAT ARE DESCRIBED IN THE ENCLOSED CONFIDENTIAL MATERIALS HAVE CLOSED OR FURTHER ORDER OF THE COURT.

4. 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/jasper-summerlea-shopping-center-ltd>

and service on any other person is hereby dispensed with.

5. 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 "D"

COURT FILE NUMBER: 2303 12261

COURT: COURT OF KING'S BENCH OF ALBERTA

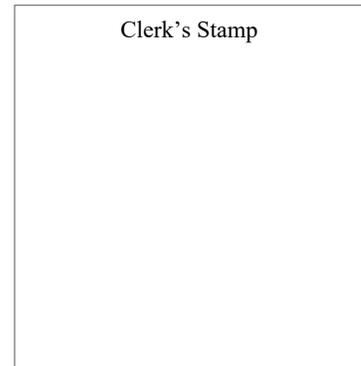
JUDICIAL CENTRE: EDMONTON

PLAINTIFF: KV CAPITAL INC.

DEFENDANTS: JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN

DOCUMENT: **ORDER (Approving Receiver's Fees and Activities, Authorizing a Distribution, and Increasing the Receiver's Charge)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
Barristers & Solicitors
Patent & Trade-Mark Agents
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No: 839-64



DATE ON WHICH ORDER WAS PRONOUNCED: March 22, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: M.E. Burns

UPON THE APPLICATION of MNP Ltd, in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Jasper Summerlea Shopping Center Ltd. (the "**Debtor**") for an Order approving the Receiver's activities as well as its fees and those of its counsel, authorizing the distributions described in its Eighth Report to the

Court (the “**Eighth Report**”), and increasing the Receiver’s Charge granted in paragraph 18 of the Receivership Order pronounced on August 17, 2023;

AND UPON HAVING READ the Receivership Order, the Notice of Application for this Order, the First through Eighth Reports of the Receiver (collectively, the “**Reports**”), the Receiver’s Written Brief and the Affidavit of Service; AND UPON HEARING the submissions of counsel for the Receiver and all other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

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.
2. The Receiver is authorized and directed to make the distribution described in the Eighth Report.
3. The interim fees and disbursements of the Receiver and its legal counsel, as detailed in the Eighth Report, are approved without the necessity of a formal passing or assessment of accounts.
4. The Receiver’s activities as set out in the Reports are hereby approved and ratified.
5. Paragraph 18 of the Receivership Order is hereby varied and amended to increase the Receiver’s Charge granted thereby to a maximum aggregate amount of \$400,000.00.
6. The Imax Lien, as defined in the Eighth Report, is declared to be invalid and unenforceable.
7. 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/jasper-summerlea-shopping-center-ltd>

and service on any other person is hereby dispensed with.

8. 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 "E"

WEBEX LOGIN INFORMATION

The above booking is Confirmed

File #(s) : 2303 12261

Style of Cause: KV CAPITAL INC v. JASPER SUMMERLEA SHOPPING CENTER LTD.

Date/Duration:

Mar 22, 2024 10:00 AM

Total: 120 Minute(s)

Booking Type/List: Commercial

Purpose of Hearing: Commercial Hearing

Counsel: Steven Alphonse Rohatyn;Jerritt Russ Pawlyk;Francoise Helene Belzil;Robert Allan Speidel;

Special Requirements:

Requirements: Courtroom Required

Equipment: Video Conferencing

Notes: Receiver - Sale Approval, Vesting Order, and Restricted Court Access Order

Counsel: Please ensure that all relevant parties have received Webex information.

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.**

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.