

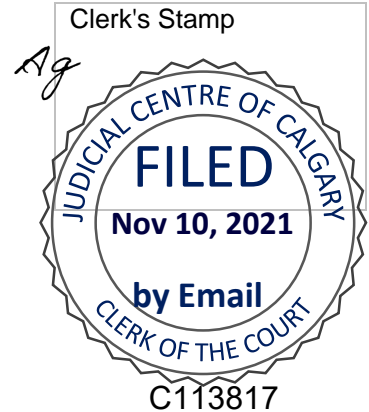
COURT FILE NUMBER 03935
 2001-~~00925~~

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS VANCITY COMMUNITY INVESTMENT BANK
 CONNECT FIRST CREDIT UNION LTD. and
 TREZ CAPITAL LIMITED PARTNERSHIP by its
 general partner TREZ CAPITAL (2011)
 CORPORATION

RESPONDENTS FIRST STREET PLAZA (2006) LIMITED
 PARTNERSHIP by its general partner FIRST
 STREET PLAZA GP LTD.; LOUISE BLOCK
 LIMITED PARTNERSHIP by its general partner
 LOUISE BLOCK CAPITAL CORP.; MACLEOD
 PLACE LIMITED PARTNERSHIP by its general
 partner MACLEOD PLACE LTD.; RIAZ MAMDANI;
 and IEC LTD.



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

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Counsel
 McMillan LLP
 Royal Centre, 1500 – 1055 West Georgia Street
 Vancouver, BC V6E 4N7

Telephone: 236 826 3022
 Facsimile: 604 685 7084
 Email: vicki.tickle@mcmillan.ca

I hereby certify this to be a true copy of
 the original Order
 Dated this 10 day of November, 2021

A. Gauthier
 for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: November 8, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

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

UPON THE APPLICATION by **MNP Ltd.** in its capacity as the Court-appointed receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on by First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the "First Street Debtors"), Macleod Place Limited Partnership by its general partner Macleod Place Ltd., and Louise Block Limited Partnership by its general partner Louise Block Capital Corp., at those lands and premises, namely:

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN "A"

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale dated September 30, 2021 (the "Original Sale Agreement") between the Receiver and Symphony Hill 138 Calgary Limited Partnership by its general partner 1265472 B.C. Ltd. (together, the "Offeror") as amended by the First Amending Agreement dated as of October 26, 2021 between the Receiver and the Offeror (the "Amending Agreement", and as so amended, the "Sale Agreement"), and the right, title, estate and interest of the Offeror in and to the Sale Agreement, having been assigned to Symphony Hill Calgary Limited Partnership by its general partner Symphony Hill Calgary GP Inc. (together, the "Purchaser") by Assignment of Purchase Agreement dated as of October 27, 2021 (the "Assignment Agreement"), each of the Original Sale Agreement, the Amending Agreement and the Assignment Agreement appended to the Third Report of the Receiver dated October 28, 2021 (the "Third Report"), and vesting in the Purchaser (or its nominee) the First Street Debtors' right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets");

AND UPON HAVING READ the Amended and Restated Receivership Order dated February 24, 2021 (the "Receivership Order"), the Third Report, the Confidential Third Report of the Receiver dated October 28, 2021, and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the

Receiver and Connect First Credit Union Ltd., no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

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 Original Sale Agreement, the Amending Agreement and the Assignment 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 First Street Debtors' right, title and interest in and to the Purchased Assets 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 "B"** 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 "C"** (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 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") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title No. 071146388 for those lands and premises municipally described as 138 – 4th Avenue SE, Calgary, Alberta, and legally described as:

PLAN C
BLOCK 16
LOTS 21 TO 24
EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN
8310173
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Lands")
 - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, Symphony Hill Calgary GP Inc.;
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule "C", 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 "C"; and
 - (iv) discharge and expunge the Encumbrances listed in Schedule "B" 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 First Street Debtors 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 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 First Street Debtors and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of

this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the First Street Debtors.
10. Upon completion of the Transaction, the First Street Debtors and all persons who claim by, through or under the First Street Debtors 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).
11. 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 First Street Debtors, or any person claiming by, through or against the First Street Debtors.
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 Purchaser (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 Purchaser (or its nominee) all human resources and payroll information in the First Street Debtors' records pertaining to the First Street Debtors' 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 First Street Debtors 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 First Street Debtors, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the First Street Debtors; and
 - (d) the provisions of any federal or provincial statute:

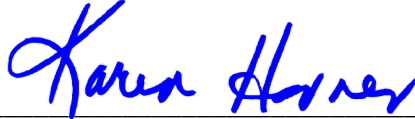
the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the First Street Debtors and shall not be void or voidable by creditors of the First Street Debtors, nor shall it constitute nor 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 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.
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 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/louise-block-first-street-plaza-macleod-place>

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 Queen's Bench of Alberta

Schedule "A"**Form of Receiver's Certificate**

COURT FILE NUMBER	2001-03925	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANTS	VANCITY COMMUNITY INVESTMENT BANK CONNECT FIRST CREDIT UNION LTD. and TREZ CAPITAL LIMITED PARTNERSHIP by its general partner TREZ CAPITAL (2011) CORPORATION	
RESPONDENTS	FIRST STREET PLAZA (2006) LIMITED PARTNERSHIP by its general partner FIRST STREET PLAZA GP LTD.; LOUISE BLOCK LIMITED PARTNERSHIP by its general partner LOUISE BLOCK CAPITAL CORP.; MACLEOD PLACE LIMITED PARTNERSHIP by its general partner MACLEOD PLACE LTD.; RIAZ MAMDANI; and IEC LTD.	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Counsel McMillan LLP Royal Centre, 1500 – 1055 West Georgia Street Vancouver, BC V6E 4N7 Telephone: 236 826 3022 Facsimile: 604 685 7084 Email: vicki.tickle@mcmillan.ca	

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2020), as amended and restated by the Order of Justice Shelley dated February 24, 2021, MNP Ltd. was appointed as the receiver and manager (the "Receiver") of the following land and premises, and all property used in the business or affairs carried on by First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the "First Street Debtors"), Macleod Place Limited Partnership

by its general partner Macleod Place Ltd., and Louise Block Limited Partnership by its general partner Louise Block Capital Corp., at those lands and premises, namely:

Title #: 071146388

Legal Description:

PLAN C

BLOCK 16

LOTS 21 TO 24

EXCEPTING THEREOUT A PORTION FOR STREET WIDENING ON PLAN 8310173

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 138 – 4th Avenue SE, Calgary, Alberta

Titleholder: First Street Plaza GP Ltd.

Title #: 131062248

Legal Description:

PLAN 4269HS

BLOCK 1

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

Civic Address: 5920 and 5940 Macleod Trail SW, Calgary, Alberta

Titleholder: Macleod Place Ltd.

Title #: 051392048

Legal Description:

PLAN "A"

BLOCK 72

LOTS 37 TO 40 INCLUSIVE

Civic Address: 1018 Macleod Trail SE, Calgary Alberta

Titleholder: Louise Block Capital Corp.

- B. Pursuant to an Order of the Court dated November 8, 2021, the Court approved the agreement of purchase and sale dated September 30, 2021 (the "Original Sale Agreement") between the Receiver and Symphony Hill 138 Calgary Limited Partnership by its general partner 1265472 B.C. Ltd. (together, the "Offeror") as amended by the First Amending Agreement dated as of October 26, 2021 between the Receiver and the Offeror (the "Amending Agreement", and as so amended, the "Sale Agreement"), and the right, title, estate and interest of the Offeror in and to the Sale Agreement, having been assigned to Symphony Hill Calgary Limited Partnership by its general partner Symphony Hill Calgary GP Inc. (together, the "Purchaser") by Assignment of Purchase Agreement dated as of October 27, 2021 (the "Assignment Agreement"), and provided for the vesting in the Purchaser of the First Street Debtors' 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 4

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 4 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 the First Street Debtors,
and not in its personal capacity.**

Per; _____

Name: Patty E. Wood

Title: Senior Vice President

**Schedule "B"
(Encumbrances)**

Alberta Land Titles Registration Number	Particulars
151 080 304	Mortgage Mortgagee – Connect First Credit Union Ltd.
151 080 305	Caveat Re: Assignment of Rents and Leases Caveator – Connect First Credit Union Ltd.
191 185 069	Certificate of Lis Pendens
191 255 529	Builder's Lien Lienor – Nu-Mun Contracting Ltd.
191 256 684	Builder's Lien Lienor – Trane Canada ULC.
201 102 937	Certificate of Lis Pendens Affects Instrument: 191256684
201 107 409	Certificate of Lis Pendens Affects Instrument: 191255529

Alberta Personal Property Registration Number	Secured Party/Plaintiff Applicant
15031734097 Amendment 17080137423 Amendment 21022335524	Connect First Credit Union Ltd.
20011018935 Amendment 20011317197 Amendment 20021210762 Amendment 20021421329	Alvarez & Marsal Canada Inc., LIT Receiver

Schedule "C"
(Permitted Encumbrances)

1. The Permitted Encumbrances described in the Sale Agreement.
2. The following specific registrations:

Alberta Land Titles Registration Number	Particulars
791 094 859	Caveat re: the City of Calgary
871 069 076	Caveat re: Assumption Agreement – the City of Calgary
891 132 626	Caveat re: Encroachment Agreement – the City of Calgary
891 224 177	Caveat re: Assumption Agreement – the City of Calgary
891 224 598	Caveat re: Assumption Agreement – the City of Calgary
981 264 347	Caveat re: Assumption Agreement – the City of Calgary
981 264 354	Caveat re: Assumption Agreement – the City of Calgary
981 264 355	Caveat re: Assumption Agreement – the City of Calgary
981 264 398	Caveat re: Assumption Agreement – the City of Calgary
011 227 507	Caveat re: Assignment of Lease – the Chase Manhattan Bank of Canada
111 089 050	Caveat re: Lease – TM Mobile Inc.
201 007 601	Caveat re: Lease – YSS Corp.