

COURT FILE NUMBER 2001-03935  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANT 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 **ORDER FOR DISCHARGE OF RECEIVER  
(FIRST STREET PLAZA)**

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

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**DATE ON WHICH ORDER WAS PRONOUNCED: April 26, 2022**

**LOCATION WHERE ORDER WAS PRONOUNCED: Calgary**

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Romaine**

**UPON THE APPLICATION by MNP Ltd. in its capacity as the Court-appointed receiver and manager  
(the "Receiver") of:**

(a) the following land and premises (collectively, the "Lands"):

Title #: 131062248

Legal Description:



pm

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.

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 – 4<sup>th</sup> Avenue SE, Calgary, Alberta  
Titleholder: First Street Plaza GP Ltd.

- (b) All of the present and after-acquired personal property of Macleod Place Limited Partnership by its general partner Macleod Place Ltd., Louise Block Limited Partnership by its general partner Louise Block Capital Corp., and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd. (together, the "First Street Debtors"), consisting of all goods, chattel paper, documents of title, instruments, intangibles, money and securities now or hereinafter situate on, used in connection with or arising from the business or affairs carried on at the Lands, including all Net Rents, deposits, bank accounts, other accounts, and all books and records associated with such property (together with the Lands, the "Properties"),

for an order for the discharge of the Receiver as the Receiver of the Property of the First Street Debtors;

**AND UPON HAVING READ** the Amended and Restated Receivership Order dated February 24, 2021, the Fourth Report of the Receiver to Court, dated April 14, 2022 (the "Fourth Report") 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:**

**ABRIDGEMENT OF TIME**

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 RECEIVER'S ACTIONS**

2. 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 of the Property of the First Street Debtors, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.

**APPROVAL OF ACTIVITIES**

3. The Receiver's activities as set out in the Fourth Report, and the Statement of Receipts and Disbursements as attached to the Fourth Report, are hereby ratified and approved.

**DISTRIBUTION**

4. The Receiver is authorized and directed to distribute any surplus funds to VCIB and CFCU in accordance with their agreement dated as of February 1, 2021.

**PROFESSIONAL FEES**

5. The Receiver's fees and disbursements, as set out in the Fourth Report, are hereby approved without the necessity of a formal passing of accounts.
6. The fees and disbursements of the Receiver's legal counsel, McMillan LLP, as set out in the Fourth Report, are hereby approved without the necessity of a formal assessment of accounts.
7. The Receiver is authorized and directed to pay any and all amount of the Receiver and its legal counsel up to and subsequent to the date of this Order respecting accrued or accruing fees and disbursements.

## TRANSFER OF PROCEEDS AND FILES

8. Upon the Receiver filing with the Clerk of the Court of a certificate in the form attached hereto as Schedule "A" certifying that the remaining outstanding matters described in the Fourth Report have been completed, then the Receiver shall be discharged as Receiver of the Property of the First Street 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 herein, 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 the Receiver in its capacity as Receiver of the Property of the First Street Debtors..

## SERVICE

9. 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.

10. 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.



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Justice of the Court of Queen's Bench of Alberta

**Schedule "A"**

**Form of Receiver's Certificate**

COURT FILE NUMBER                    2001-03935

COURT                                    COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE                    CALGARY

APPLICANT                            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 (FIRST STREET  
PLAZA)**

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](mailto:vicki.tickle@mcmillan.ca)



- 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 – 4<sup>th</sup> 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 April 26, 2022 (the "Discharge Order"), MNP Ltd. was discharged as Receiver of the Property of the First Street Debtors to be effective upon filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Fourth Report of the Receiver dated April 14, 2022 (the "Fourth 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 Property of the First Street Debtors, 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. All activities described in the Fourth 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 the First Street Debtors, and not in its personal capacity.**

**Per; \_\_\_\_\_**

**Name: Patty E. Wood**

**Title: Senior Vice President**