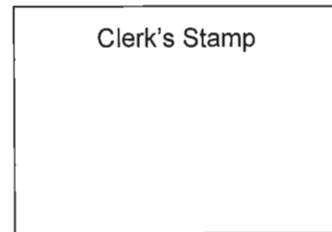


COURT FILE NO. 2301 03023  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE RECEIVERSHIP OF PLAZA 1000 LTD.

DOCUMENT **SECOND REPORT OF MNP LTD., RECEIVER**  
DATED MAY 13, 2024

Counsel to the Receiver

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING  
THIS DOCUMENT

**BURNET, DUCKWORTH & PALMER LLP**  
2400, 525 – 8 AVE SW  
Calgary, AB T2P 1G1  
Canada

ATTN: DAVID LEGEYT/RYAN ALGAR  
TEL: 403-260-0210 / 403-260-0126  
EMAIL: [dlegeyt@bdplaw.com](mailto:dlegeyt@bdplaw.com) / [ralgar@bdplaw.com](mailto:ralgar@bdplaw.com)

Receiver

**MNP LTD.**  
2000, 112 – 4 AVENUE SW  
CALGARY, AB T2P 0H3

ATTN: VICTOR P. KROEGER / RICK ANDERSON  
TEL: 403.298.8479 / 403-537-8424  
EMAIL: [victor.kroeger@mnp.ca](mailto:victor.kroeger@mnp.ca) / [rick.anderson@mnp.ca](mailto:rick.anderson@mnp.ca)

## APPENDICES

Appendix A	Summary of Professional Fees and Disbursements to April 30, 2024.
Appendix B	Creditors' Package
Appendix C	Notice of Revision or Disallowance and Notice of Dispute

## INTRODUCTION AND BACKGROUND

1. Plaza 1000 Ltd. (the "**Company**" or "**Plaza 1000**") was placed into receivership pursuant to an order (the "**Receivership Order**") granted on March 17, 2023 (the "**Receivership Date**") by the Court of King's Bench of Alberta (the "**Court**"), naming MNP Ltd. as Receiver (the "**Receiver**") of all of the Company's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof.
2. As at the Receivership Date, Plaza 1000 was the owner of a commercial property located in the West end of downtown Calgary, Alberta at 1000 – 7 Ave SW (the "**Property**"). The Property is a 10 floor, 160,033 sf, Class A office building built in 2003. The Property's current occupancy level is approximately 29%.
3. The Receivership Order was granted pursuant to an application by Otéra Capital Inc., ("**Otéra**"), which held a first-ranking mortgage against the Property, general security agreements against Plaza 1000 and a general assignment of rents and leases (collectively, the "**Otéra Security**").
4. 255848 Alberta Ltd. ("**255848**"), a company owned and operated by Plaza 1000's president and director, Mr. Rob Proud, also holds a mortgage against the Property and a general assignment of rents and leases, both of which rank subordinate to the Otéra Security (the "**255848 Security**").
5. The Receiver issued its first report (the "**First Report**") on October 16, 2023. The First Report sought, among other relief, approval by this Honourable Court of the sale of the Property to Astra Real Estate Corp. or its Affiliated Nominee ("**Astra**"). The Court approved the sale to Astra and a sale approval and vesting Order (the "**SAVO**") was pronounced on October 23, 2023. Astra's nominee was 1000 YYC Corp. and the sale closed on April 15, 2024.
6. All amounts included herein are in Canadian dollars unless otherwise stated.
7. A copy of the Receivership Order and other information regarding these proceedings can be found on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/plaza-1000-ltd>

## REPORT LIMITATIONS

8. In preparing this second report (the "**Second Report**") and in making comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Company, books and records of the Company, and information from other third-party sources (collectively, the "**Information**"). The Receiver has not audited, reviewed or otherwise

attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada (the "**Standards**"). Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the information in accordance with the Standards, additional matters may have come to the Receiver's attention. Accordingly, the Receiver does not express an opinion, nor does it provide any other form of assurance on the financial or other information presented herein. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this report.

9. The Receiver assumes no responsibility or liability for any loss of damage occasioned by any party as a result of the use of the Second Report. Any use, which any party makes of this Second Report, or any reliance or decision to be made based on this Second Report, is the sole responsibility of such party.

#### **PURPOSE OF THE REPORT**

10. The purpose of the Second Report is to provide this Honourable Court with the Receiver's comments and information in respect of the activities of the Receiver since the First Report and information in respect of an application by the Receiver (the "**Application**") seeking approval of, among other things:
  - a. the reported actions of the Receiver to date in administering these receivership proceedings;
  - b. proposed distributions to Plaza 1000's secured creditors;
  - c. the Interim Statement of Receipts and Disbursements of the Receiver for the period March 17, 2023 to May 8, 2024;
  - d. the fees and disbursements of the Receiver for the period from October 1, 2023 to April 30, 2024;
  - e. the fees and disbursements of the Receiver's legal counsel, Burnet, Duckworth & Palmer LLP ("**BDP**") for the period from October 1, 2023 to April 30, 2024; and
  - f. the Claims Process, as defined herein.
11. Capitalized terms not otherwise defined in the Second Report have the meanings given to them in the Receivership Order or the Receiver's First Report.

## ACTIVITIES OF THE RECEIVER

12. Since the First Report, the Receiver has continued to manage the Property while Astra has worked on closing of the sale and has undertaken a number of other activities to safeguard and maintain the Property, and administer the receivership proceedings, as further described herein. Specifically, the Receiver has, among other things:
- a. carried out repairs and maintenance on the Property in consultation with Astra;
  - b. received and responded to various creditor and stakeholder inquiries;
  - c. continued to work with Riverpark Properties Ltd. ("**Riverpark**") as a property manager to oversee the daily care and maintenance of the Property;
  - d. conducted regular meetings with Riverpark regarding tenant matters and Riverpark's financial reporting to the Receiver;
  - e. worked with Avison Young Commercial Real Estate Services LP ("**Avison Young**") to complete the sale of the Property;
  - f. conducted regular update calls with Otéra and its legal counsel, Gowling (Canada) WLG;
  - g. continued to prepare and file monthly GST returns;
  - h. responded to the Canada Revenue Agency ("**CRA**") GST trust examination;
  - i. arranged for the preparation and filing of corporate income tax returns;
  - j. paid federal and provincial corporate income tax as required;
  - k. maintained the Receiver's website for the proceedings; and
  - l. Completed the closing documents for the sale of the Property with assistance from Riverpark and BDP.

## SECURED CREDITOR DISTRIBUTION

13. As outlined in the First Report, the Receiver has obtained independent legal opinions prepared by BDP stating that, subject to standard qualifications, the Otéra Security and the 255848 Security are both valid and enforceable first and second ranking charges respectively against the Property.
14. Otéra has provided a payout statement stating that as of April 15, 2024 its secured debt, including interest and legal fees, is \$10,801,075.20 with a per diem interest charge of \$1,188.81 plus all further legal fees and costs incurred by Otéra in respect of these proceedings up to the date of repayment of

Otéra's Security, which is estimated by Otéra's legal counsel to be \$5,000. The Receiver estimates that there will be sufficient funds available to payout the first mortgage to Otéra in full.

15. 255848, the second mortgage holder, has provided a payout statement that as of April 30, 2024. 255848 is owed \$1,066,956.26 with a per diem interest charge of \$78.22. The Receiver estimates that there will also be sufficient funds available to payout the second mortgage to 255848 in full.

16. The Receiver has paid out the deemed trust claim filed by the CRA for pre-receivership GST to the Receiver General in the amount of \$1,067.96.

**INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

17. The Receiver's Interim Statement of Receipts and Disbursements for the period from March 17, 2023 to May 8, 2024 is displayed below:

In the Matter of the Receivership of Plaza 1000 Ltd. Interim Statement of Receipts & Disbursements March 17, 2023 to May 8, 2024	
	\$'s
<b>Receipts</b>	
Sale of the Property	13,050,000
Lease settlement	1,500,000
Rental income	1,169,854
Receiver's certificates	535,000
Performance deposit	323,133
Cash in bank	269,514
Net GST collected and paid	40,361
<b>Total Receipts</b>	<u>16,887,862</u>
<b>Disbursements</b>	
Operating expenses of the Property	1,834,227
Repayment of Receiver's certificates	535,000
Receiver's fees and disbursements	285,927
Legal fees and disbursements	200,326
Commission	162,500
Corporate income tax	158,363
Security deposits	85,989
Interest on Receiver's certificates	4,305
Miscellaneous disbursements	1,141
<b>Total Disbursements</b>	<u>3,267,778</u>
<b>Excess of Receipts over Disbursements</b>	<u>13,620,084</u>
<b>Represented by:</b>	
Cash in Bank	13,510,813
Cash held by Riverpark Properties Ltd. as at May 3, 2024	109,271
	<u>13,620,084</u>





## RECEIPTS

18. The lease settlement reflects funds collected from a tenant that terminated its lease agreement with the Receiver.
19. The performance deposit reflects a deposit that the Company had placed prior to Receivership at ATB Financial as security in favour of a tenant. As that tenant's lease was terminated by settlement the deposit was released to the Receiver
20. The cash in bank reflects funds that were held by Riverpark in trust for Plaza 1000 at the commencement of the receivership proceedings on March 17, 2023.

## DISBURSEMENTS

21. The Receiver has incurred costs to maintain the Property since taking possession for the period from March 17, 2023 to May 8, 2024, including repairs and maintenance, insurance, utilities, building contractors, security services and property tax payments totaling approximately \$1.8 million.
22. Corporate income tax payments reflect amounts that were paid to the Receiver General and the Government of Alberta for income taxes directly related to the Receiver's activities during the post-receivership period of the Company's tax year ended December 31, 2023. The Receiver will be filing a corporate income tax return for the period January 1, 2024, to the date of the Receiver's discharge and the total income tax liability associated with this tax filing is estimated to be approximately \$480,000.
23. Security deposits reflect tenant deposits that were credited to the purchaser of the Property on the statement of adjustments to complete the sale of the Property.

## PROFESSIONAL FEES

24. The total Receiver's fees and disbursements incurred from the date of Receivership to April 30, 2024 are \$285,927.10 before GST. Professional fees and disbursements of the Receiver up to September 30, 2023 were approved by an Order of this Honourable Court dated October 23, 2023. The Receiver is currently requesting approval of the professional fees and disbursements of the Receiver for the period from October 1, 2023, to April 30, 2024.
25. A summary of the Receiver's professional fees and disbursements for the time period October 1, 2023, to April 30, 2024 is attached hereto as **Appendix A**. The fees and disbursements for this period total \$92,300.50 plus GST. The accounts themselves (redacted where appropriate for privilege) can be

provided to the Court upon request.

26. The total BDP fees and disbursements incurred from the date of Receivership to April 30, 2024 are \$200,326.34 before GST. BDP professional fees and disbursements up to September 30, 2023 were approved by an Order of this Honourable Court dated October 23, 2023. The Receiver is currently requesting approval of BDP's professional fees and disbursements of the Receiver period October 1, 2023, to April 30, 2024.
27. A summary of BDP's professional fees and disbursements for the time period October 1, 2023 to April 30, 2024 is also included in Appendix A. The fees and disbursements for this period total \$71,581.79 plus GST. The accounts themselves (redacted where appropriate for privilege) can be provided to the Court upon request.
28. The Receiver and BDP's accounts set out the date the work was completed and contain a description of the work, the length of time taken to complete each task, and the name and hourly rate of the individual providing the service.
29. The Receiver and BDP's specific accounts have been paid from the Receiver's operating account.
30. The Receiver respectfully submits that its professional fees and disbursements, and those of BDP, are fair and reasonable in the circumstances. The Receiver's and BDP's fees have been charged by the various providers at their standard hourly rates which, in the Receiver's experience, are comparable to the standard rates of other providers of similar services in Alberta.

### **THE CLAIMS PROCESS**

31. After the payments to the secured creditors, the Receiver estimates that funds will be available to pay the unsecured creditors of Plaza 1000.
32. At the May 24, 2024 hearing, the Receiver is seeking approval of a claims process in respect of the Company (the "**Claims Process**") for the purpose of determining the claims that will be eligible to share in any distribution(s) made in the receivership proceedings. The key actions and estimated timing for the Claims Process is set out below:

Action	Estimated Timing
Claims Process Order	May 24, 2024



Claims package will be posted on the Receiver's website	As soon as practicable after the granting of the Claims Process Order
Newspaper notice published	On or before June 7, 2024
Claims package will be sent to all identified claimants	On or before June 14, 2024
Claims bar date for claimants to file proof of claim	August 16, 2024
Deadline for issuance of notices of revision or disallowance (the "Disallowance Notice")	August 30, 2024
Deadline for receipt by the Receiver of any notice of dispute	10 days after receipt by the claimant of the Notice of Revision or Disallowance

33. Following the Order approving the Claims Process (the "**Claims Process Order**"), the Receiver will send a package containing all of the required information to potential claimants of the Company (the "**Creditor Package**"). The Creditor Package will include a notice to creditors outlining the Claims Process, and a proof of claim form and the corresponding instructions. A copy of the proposed Creditor Package is attached as **Appendix B** hereto. Copies of the proposed Notice of Revision or Disallowance and the proposed Notice of Dispute are attached respectively as **Appendix C**.
34. The Receiver is supportive of the Claims Process on the basis that it provides a timely and efficient process for the determination of creditor claims.

### **CREDITORS**

35. The Notice and Statement of Receiver dated March 27, 2023 listed approximately \$13,012 of known unsecured creditors.
36. While not having been listed in the Notice and Statement of Receiver, CRA and Provincial Treasurer for the Province of Alberta ("**Alberta**") will likely also be unsecured creditors of the Company for income taxes owing for the pre-receivership period. It is estimated that CRA and Alberta are owed approximately \$671,000 and \$135,000 respectively for this period. Notices of assessment for these

returns are still outstanding.

37. The Receiver will also advertise the Claims Process to notify any unknown creditors of Plaza 1000.

### **CONCLUSION AND RECOMMENDATION**

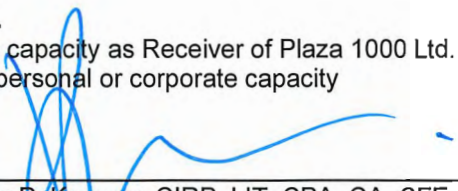
38. Based upon the foregoing, the Receiver respectfully recommends this Honourable Court issue an Order approving the following:

- a. the reported actions of the Receiver in administering these receivership proceedings 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;
- b. a distribution to Otéra the amount of \$10,801,075.20 plus its per diem interest of \$1,188.81 and its additional legal fees;
- c. a distribution to 255848 the amount of \$1,066,956.26 plus its per diem interest of \$78.22;
- d. the Interim Statement of Receipts and Disbursements;
- e. the professional fees and disbursements of the Receiver of \$92,300.50 plus GST for the period October 1, 2023 to April 30, 2024; and
- f. the professional fees and disbursements of BDP of \$71,581.79 plus GST for the period October 1, 2023 to April 30, 2024; and
- g. the Claims Process.

All of which is respectfully submitted this 13<sup>th</sup> day of May 2024.

**MNP Ltd.**

In its sole capacity as Receiver of Plaza 1000 Ltd. and not in its personal or corporate capacity

  
Per: Victor P. Kroeger, CIRP, LIT, CPA, CA, CFE  
Senior Vice President

# APPENDIX A

**In the Matter of the Receivership of Plaza 1000 Ltd.**  
**Summary of Professional Fees and Disbursements of the Receiver and the Receiver's Legal Counsel to April 30, 2024**

**Receiver: MNP Ltd.**

<b>Invoice #</b>	<b>Period Covered</b>	<b>Amount</b>	<b>GST</b>	<b>Total</b>	<b>Paid/Outstanding</b>
10900833	February 24, 2023 to March 31, 2023	\$ 38,423.75	\$ 1,921.19	\$ 40,344.94	Paid
11011160	April 1, 2023 to April 30, 2023	31,696.75	1,584.84	33,281.59	Paid
11101555	May 1, 2023 to May 31, 2023	36,462.00	1,823.10	38,285.10	Paid
11130269	June 1, 2023 to June 30, 2023	25,036.60	1,251.83	26,288.43	Paid
11170331	July 1, 2023 to July 31, 2023	23,890.50	1,194.52	25,085.02	Paid
11212048	August 1, 2023 to August 31, 2023	16,015.00	800.75	16,815.75	Paid
11252927	September 1, 2023 to September 30, 2023	22,102.00	1,105.10	23,207.10	Paid
<b>Receiver's fees and disbursements previously approved by the Court</b>		<b>193,626.60</b>	<b>9,681.33</b>	<b>203,307.93</b>	
11295663	October 1, 2023 to October 31, 2023	37,107.50	1,855.38	38,962.88	Paid
11498908	November 1, 2023 to February 29, 2024	19,969.00	998.45	20,967.45	Paid
11591117	March 1, 2024 to March 31, 2024	11,832.50	591.62	12,424.12	Paid
11696363	April 1, 2024 to April 30, 2024	23,391.50	1,169.58	24,561.08	Paid
<b>Receiver's fees and disbursements to be approved by the Court</b>		<b>92,300.50</b>	<b>4,615.03</b>	<b>96,915.53</b>	
<b>Total Receiver's fees and disbursements to April 30, 2024</b>		<b>\$ 285,927.10</b>	<b>\$ 14,296.36</b>	<b>\$ 300,223.46</b>	

**Receiver's Legal Counsel: Burnet Duckworth & Palmer LLP**

<b>Invoice #</b>	<b>Period Covered</b>	<b>Amount</b>	<b>GST</b>	<b>Total</b>	<b>Paid/Outstanding</b>
203477288	February 21, 2023 to March 31, 2023	\$ 14,907.00	\$ 745.36	\$ 15,652.36	Paid
203478187	April 1, 2023 to April 30, 2023	31,083.10	1,554.16	32,637.26	Paid
203478527	May 1, 2023 to May 31, 2023	17,294.56	864.73	18,159.29	Paid
203479099	June 1, 2023 to June 30, 2023	27,328.50	1,366.43	28,694.93	Paid
203480206	July 1, 2023 to July 31, 2023	24,471.89	1,223.60	25,695.49	Paid
203480675	August 1, 2023 to August 31, 2023	4,967.00	248.35	5,215.35	Paid
203481155	September 1, 2023 to September 30, 2023	8,692.50	434.63	9,127.13	Paid
<b>Legal fees and disbursements previously approved by the Court</b>		<b>128,744.55</b>	<b>6,437.26</b>	<b>135,181.81</b>	
203482314	October 1, 2023 to October 31, 2023	37,199.75	1,855.84	39,055.59	Paid
203482905	November 1, 2023 to November 30, 2023	507.00	24.35	531.35	Paid
203483315	December 1, 2023 to December 31, 2023	1,057.50	52.88	1,110.38	Paid
203485763	January 1, 2024 to February 29, 2024	8,882.00	444.10	9,326.10	Paid
203486597	March 1, 2024 to March 31, 2024	11,616.00	580.30	12,196.30	Paid
203486917	April 1, 2024 to April 30, 2024	12,319.54	615.78	12,935.32	Paid
<b>Legal fees and disbursements to be approved by the Court</b>		<b>71,581.79</b>	<b>3,573.25</b>	<b>75,155.04</b>	
<b>Total Legal fees and disbursements to April 30, 2024</b>		<b>\$ 200,326.34</b>	<b>\$ 10,010.51</b>	<b>\$ 210,336.85</b>	

**Total professional fees and disbursements of the Receiver; and the Receiver's Legal Counsel to April 30, 2024**

**\$ 486,253.44    \$ 24,306.87    \$ 510,560.31**

# APPENDIX B

COURT FILE NUMBER	2301-03023	Clerk's Stamp:
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF (APPLICANT)	OTERA CAPITAL INC.	
DEFENDANT (RESPONDENT)	PLAZA 1000 LTD.	
DOCUMENT	NOTICE OF CLAIMS PROCESS IN THE MATTER OF THE RECEIVERSHIP OF PLAZA 1000 LTD.	

1. Pursuant to an Order (the "**Receivership Order**") of the Court of King's Bench of Alberta (the "**Court**") filed on March 17, 2023 (the "**Date of Receivership**"), MNP Ltd. was appointed as receiver (the "**Receiver**") of the assets, undertakings, and properties of Plaza 1000 Ltd. ("**Plaza 1000**" or the "**Debtor**").
2. Pursuant to a further Order granted by the Court on May 24, 2024 (the "**Claims Process Order**"), a claims process was approved that directed the Receiver to solicit claims from all creditors of the Debtor for the purpose of determining the claims that will be eligible to share in any distribution(s) made in the Receivership proceedings. A copy of the Claims Process Order is available on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/plaza-1000-ltd> (the "**Receiver's Website**").
3. Any creditor having a claim against Plaza 1000 at the Date of Receivership of any nature whatsoever, including an unsecured, secured, contingent or unliquidated claim (a "**Claim**") is required to file, in the manner set out in this Notice of Claims Process (the "**Claims Notice**"), a proof of claim in the prescribed form (which has been provided to you with the Claims Notice) with the Receiver in order to participate in any distribution in the Receivership proceedings.
4. Additional copies of the prescribed proof of claim form can be obtained by contacting the Receiver via telephone at 403.536.5520 or via email at [Andrew.Pappel@mnp.ca](mailto:Andrew.Pappel@mnp.ca) or it can be downloaded from the Receiver's Website.
5. Any creditor who chooses to file a proof of claim is required to provide whatever documentation they may have to support their Claim, such as contracts, invoices, bills of lading and shipping receipts, in relation to the goods and/or services provided to the Debtor in the appropriate currency under which their Claim arose.
6. All proof of claim forms, together with the supporting documentation must be delivered by mail or courier service to MNP Ltd., Suite 2000, 112 – 4<sup>th</sup> Avenue SW, Calgary, AB T2P 0H3 or via email at



[Andrew.Pappel@mnp.ca](mailto:Andrew.Pappel@mnp.ca) to the attention of Andrew Pappel on or before 4:00 p.m. Mountain Daylight Time on Friday, August 16, 2024 (the “**Claims Bar Date**”).

7. Creditors who do not submit a Claim to the Receiver by the specified time on the Claims Bar Date, or such later date as the Court may order, shall not be entitled to receive any further notice of the Receivership proceedings, not be entitled to receive any distribution in the Receivership proceedings and be forever barred from making or enforcing any Claim against Plaza 1000 related to the period prior to the Date of Receivership.
8. The Receiver will provide any Notice of Revision or Disallowance (the “**Disallowance Notice**”) to creditors in writing by registered mail, courier or email on or before August 30, 2024.
9. Where a creditor objects to a Disallowance Notice, the creditor must notify the Receiver of its objection in writing (the “**Dispute Notice**”) by registered mail, courier service or email within 10 days from the date of the Disallowance Notice.
10. A creditor who does not file a Dispute Notice to a Disallowance Notice issued by the Receiver shall, unless otherwise ordered by the Court, be conclusively deemed to have accepted the assessment of its Claim as set out in the Disallowance Notice.

Dated May 13, 2024

**MNP Ltd.**, in its capacity as Receiver of Plaza 1000 Ltd. and not in its personal or corporate capacity

Per:

\_\_\_\_\_  
Victor P. Kroeger CPA, CA, CIRP, LIT, CFE  
Senior Vice President

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-095357  
Estate No. 25-095357

FORM 31  
Proof of Claim  
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),  
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the receivership of Plaza 1000 Ltd. of the city of Calgary in the Province of Alberta and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the province of \_\_\_\_\_, do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of receivership, namely the 17th day of March 2023, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_

(Attach a copy of sales agreement and delivery receipts.)

District of Alberta  
Division No. 02 - Calgary  
Court No. 25-095357  
Estate No. 25-095357

FORM 31 --- Concluded

- E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,
- G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Creditor

Phone Number: \_\_\_\_\_  
Fax Number : \_\_\_\_\_  
E-mail Address : \_\_\_\_\_

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

## **CHECKLIST FOR PROOFS OF CLAIM**

This checklist is provided to assist you in preparing the accompanying proof of claim form and, where required, proxy form in a complete and accurate manner. Please specifically check each requirement.

### **PROOF OF CLAIM**

- ▶ The signature of a witness is required;
- ▶ The claim must be signed personally by the individuals;
- ▶ If the creditor is a corporation, the full and complete legal name of the company or firm must be stated;
- ▶ Give the complete address, including postal code, where all notices or correspondence is to be forwarded, the name of the person to contact, the phone number and fax number.

### **PARAGRAPH 1**

- ▶ Please state your name, city of residence, and if you are completing the declaration for a corporation or another person, your position or title.

### **PARAGRAPH 3**

- ▶ State the date of bankruptcy, proposal of receivership and the amount of your claim;
- ▶ A detailed statement of account must be attached and must show the date, number and amount of all the invoices, charged credits or payments;
- ▶ A statement of account is not complete if it begins with an amount brought forward;
- ▶ The amount of the statement of account must agree with the amount claimed on the proof of claim.

### **PARAGRAPH 4**

- ▶ An ordinary creditor must check subparagraph A. A preferred creditor must set out on an attached schedule the particulars of your priority;
- ▶ A secured creditor must check subparagraph C. You must insert the value at which you assess each of your securities and provide a certified true copy of the security documents as registered.

### **PARAGRAPH 5**

Strike out "are" or "are not" as applicable to you. You would be considered a related person if:

- ▶ You are related to blood or marriage to the debtor;
- ▶ If the debtor is a corporation and you were a shareholder or if your company was controlled by the same shareholders as the debtor corporation.

### **PARAGRAPH 6**

All creditors must attach a detailed list of all payments or credits received or granted, as follows:

- ▶ Within the 3 months preceding the bankruptcy or proposal, if the creditor and the debtor are not related;
- ▶ Within 12 months preceding the bankruptcy or proposal, if the creditor and debtor are related.

In the case of an individual's bankruptcy only, you may request some or all of the items stated after paragraph 6.

# APPENDIX C

COURT FILE NUMBER	2301-03023	Clerk's Stamp:
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF (APPLICANT)	OTERA CAPITAL INC.	
DEFENDANT (RESPONDENT)	PLAZA 1000 LTD.	
DOCUMENT	NOTICE OF CLAIMS PROCESS IN THE MATTER OF THE RECEIVERSHIP OF PLAZA 1000 LTD.	

1. Pursuant to an Order of the Court of King's Bench of Alberta (the "**Court**") filed on March 17, 2023, MNP Ltd. was appointed as receiver (the "**Receiver**") of the assets, undertakings, and properties of Plaza 1000 Ltd. ("**Plaza 1000**" or the "**Debtor**").
2. Pursuant to a further Order granted by the Court on May 24, 2024 (the "**Claims Process Order**"), a claims process was approved that directed the Receiver to solicit claims from all creditors of the Debtor for the purpose of determining the claims that will be eligible to share in any distribution(s) made in the Receivership proceedings.
3. Pursuant to the Claims Process Order, the Receiver hereby gives you notice that it has reviewed your proof of claim filed in the Receivership proceedings and has revised or disallowed your claim.
4. Subject to further disputes by you in accordance with the Claims Process Order, your claim will be allowed as follows:



**Amount allowed by the Receiver:**

Type:	Proof of claim amount:	Admitted amount:
Unsecured Claim		
Secured Claim		

**Reasons for the Revision or Disallowance:**

---

---

---

---

---

5. If you intend to dispute this Notice of Revision or Disallowance (the “**Disallowance Notice**”), you must within 10 days from the date of this Disallowance Notice, deliver to the Receiver, a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier to MNP Ltd., Suite 2000, 112 – 4<sup>th</sup> Avenue SW, Calgary, AB T2P 0H3 or via email to [Andrew.Pappel@mnp.ca](mailto:Andrew.Pappel@mnp.ca) to the attention of Andrew Pappel.

**IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN TEN (10) DAYS OR THE DATE ON THIS DISALLOWANCE NOTICE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS DISALLOWANCE NOTICE.**

Dated: \_\_\_\_\_, 2024

**MNP Ltd.**, in its capacity as Receiver of Plaza 1000 Ltd. and not in its personal or corporate capacity

Per: \_\_\_\_\_  
Victor P. Kroeger CPA, CA, CIRP, LIT, CFE  
Senior Vice President

COURT FILE NUMBER 2301-03023  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PLAINTIFF (APPLICANT) OTERA CAPITAL INC.  
DEFENDANT (RESPONDENT) PLAZA 1000 LTD.



DOCUMENT **NOTICE OF DISPUTE IN THE MATTER OF THE RECEIVERSHIP OF PLAZA 1000 LTD.**

1. I, \_\_\_\_\_(name), of \_\_\_\_\_ (city/town), in the Province of \_\_\_\_\_ dispute the amount stated in the attached Notice of Revision or Disallowance.

2. I dispute the amount stated in the Notice of Revision or Disallowance for the following reasons and attach all applicable documents:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(use additional pages if necessary).

Dated at \_\_\_\_\_ (city/town), this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of individual completing the form