

COURT FILE NUMBER: 2103 10970
COURT: COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: CANADIAN WESTERN BANK
DEFENDANT: SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT: **CONSENT THIRD CARVE OUT ORDER**

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
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File No: 75782-12/JHH

DATE ON WHICH ORDER WAS PRONOUNCED: July 13, 2023

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice K. Feth

UPON the application of MNP Ltd., the successor of The Bowra Group Inc., in its capacity as the court appointed Receiver/Manager (the "**Receiver**") of the Defendant, Shamrock Valley Enterprises Ltd. (the "**Company**"); **AND UPON** reading the Receiver's Seventh Report to the Court; **AND UPON** reading the Claims Process Order dated May 4, 2022 (the "**CPO**") and the Carve Out Order dated December 7, 2022 (the "**Carve Out Order**"); **AND UPON** noting the consent of counsel for the Company and the Receiver; **IT IS HEREBY ORDERED AND DECLARED THAT:**

1. All capitalized terms used herein and not otherwise defined shall have the same meanings as defined in the CPO and the Receivership Order of the Honourable Justice J.T. Neilson dated July 30, 2021 (the "**Receivership Order**").
2. The definition of "Property" set out in the Receivership Order is hereby amended to exclude any and all the Company's claims, property interests or claims, rights of action, choses in action, rights of recovery and other rights or remedies in respect of \$25,000.00 (and any other related amounts) owed to the Company by the Municipal District of Bonnyville and/or SE Design and Consulting Inc. as a result of work undertaken by the Company on a road work project for such parties (the "**Holdback Amounts**"). For clarity:
 - (a) the Receiver shall have no obligations or liabilities in respect of the Holdback Amounts; and

- (b) the Receiver and the receivership estate shall obtain or hold no direct or indirect rights, benefits and recoveries in respect of the Holdback Amounts, which shall solely re-vest with the Company.
3. The Claims Bar Date applicable to any Claim of Ranchland HD Equipment Solutions Inc. is hereby declared to be extended *nunc pro tunc* to the date of the delivery of its Proof of Claim. All other terms of the CPO remain in full force and effect.
4. Any party may apply in respect of advice or directions in respect of this Order, or to amend or vary this Order, on not less than 5 days' notice to the Company and the Receiver, unless the Receivership has already been discharged by Order of this Court.
5. This Order may be executed in counterpart, and delivered by facsimile or other electronic means.

Justice of the Court of King's Bench of Alberta

APPROVED AS TO FORM AND CONTENT BY:

Duncan Craig LLP

Per:



Ryan Quinlan
Counsel for Shamrock Valley Enterprises Ltd.

Parlee McLaws LLP

Per:



Steven A. Rohatyn
Counsel for the Receiver, MNP Ltd., successor
of The Bowra Group Inc.