

COURT FILE NUMBER 2301-12990
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



APPLICANTS TIMBERCREEK MORTGAGE SERVICING INC., and
COMPUTERSHARE TRUST COMPANY OF CANADA solely in its
capacity as bare trustee for TIMBERCREEK MORTGAGE SERVICING
INC.
RESPONDENTS SCREO I 700 2ND INC., 58508 ALBERTA LTD. and SCREO I 700 2ND
L.P. by its general partner SCREO I 700 2ND GP INC.

DOCUMENT **ORDER RE MISCELLANEOUS RELIEF**

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File No. 49076-24

Attention: Jeffrey Oliver / Danielle Marechal

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, October 23, 2023
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema

UPON THE APPLICATION (the "**Application**") of MNP Ltd. in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") over the Property (as defined in the Receivership Order granted by the Honourable Justice M.E. Burns on October 5, 2023 (the "**Receivership Order**")); **AND UPON** having read the Receivership Order filed in the within proceedings, the First Report of the Receiver, dated October 18, 2023 (the "**Report**") and the Affidavit of Service of Angeline Gagnon, sworn October 23, 2023; **AND UPON** hearing from counsel for the Receiver and any other interested parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this Application and supporting materials is hereby declared to be good and sufficient, and time for service of this Application is abridged to that actually given.

2. Capitalized terms used but not otherwise defined herein shall have the meaning given to them in the Report.
 3. The Receiver's Borrowings Charge and authorized borrowings granted pursuant to paragraph 21 of the Receivership Order is hereby increased from \$250,000 to \$2.0 million.
 4. The Receivership Order shall be amended as follows:
 - (a) paragraph 3(l) shall be deleted and replaced with the following:
 - (i) to sell, convey, transfer or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (A) without the approval of this Court in respect of any transaction not exceeding \$150,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (B) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required. Notwithstanding any provision of this Order, the Receiver is hereby authorized and permitted to lease all or portions of the Property with only the prior consent of the Applicants;
5. The Receiver is hereby authorized and permitted to make the Critical Supplier Payments, substantially as set out in paragraph 17 of the Report.
6. In all other respects, the terms of the Receivership Order remain unaltered and in full force and effect.

General

7. Any person may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
8. 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 or otherwise served with notice of 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 <https://mnpdebt.ca/en/corporate/corporate-engagements/sap>

and service on any other person is hereby dispensed with.



Justice of the Court of King's Bench of Alberta