

**DUPLICATE
ORIGINAL**

COURT FILE NUMBER	0155 of 2014	Clerk's Stamp
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN		
JUDICIAL CENTRE	SASKATOON	
PLAINTIFF	SASKATCHEWAN IMMIGRANT INVESTOR FUND INC.	
DEFENDANT	WINDERMERE PROPERTIES LTD.	

IN THE MATTER OF THE RECEIVERSHIP OF WINDERMERE PROPERTIES LTD.

Before the Honourable Madam Justice A.R. Rothery in chambers the 16th day of April, 2014

ORDER

On the application of David Gerecke, lawyer on behalf of the applicant, MNP Ltd. (the "Receiver"), in its capacity as Court-appointed Receiver of the Defendant, Windermere Properties Ltd. ("Windermere"); and upon hearing Jeffrey Lee, Q.C., lawyer on behalf of the Plaintiff, Saskatchewan Immigrant Investor Fund Inc.; and upon hearing Allan Garber, lawyer on behalf of Windermere; and on reading:

- (a) Notice of Application of the Receiver dated April 8, 2015;
- (b) First Report of the Receiver dated April 8, 2015;
- (c) Draft Order; and
- (d) The pleadings previously filed and read;

all filed;

The Court orders:

1. The time for service of the Receiver's Notice of Application returnable April 16, 2015 and the materials served in support thereof (collectively, the "Application Materials") shall be and is abridged, such that service of the Application Materials on the Respondents and the parties listed on the Service List attached as Schedule "A", whether on the parties themselves or on their solicitors set forth in the Service List, shall be deemed to constitute good, valid and timely service thereof in regard to the application scheduled for hearing on Wednesday, April 16, 2015 at 10:00 a.m., such that this application shall be and is properly returnable at such date and time.
2. Derek Prue ("Prue") is hereby ordered and directed to, within fourteen (14) days of the date of this Order, provide the Receiver with the following information, failing which Prue

is directed to appear before this Court on May 8, 2015 to explain the reasons for their failure to comply with such directive unless the Receiver first advises Prue that it is satisfied with the explanations provided by him for such failure. The information to be provided by Prue is as follows:

- (a) A full accounting of deposits paid on the Pre-Sales as such term is defined in the First Report of the Receiver dated April 8, 2015, including the use and current status of such deposits.
3. The Receiver's borrowing power pursuant to the Receivership Order dated February 4, 2014 in the within matter (the "Receivership Order") shall be and is hereby increased to \$5,500,000 by replacing the figure of Two Million, Six Hundred and Fifty Thousand (\$2,650,000) Dollars referred to in paragraph with the sum of Five Million Five Hundred Thousand Dollars (\$5,500,000) and the form of Receiver's Certificate appended to the Receivership Order shall be and is amended accordingly.

Issued at the City of Saskatoon this 17th day of April, 2015

[Signature]
Local Registrar (or as the case may be)

NOTICE

Take notice that, unless the order is consented to by the respondent or a person affected by the order or unless otherwise authorized by law, every order made without notice to the respondent or a person affected by the order may be set aside or varied on application to the Court. You should consult your lawyer as to your rights.

CONTACT INFORMATION AND ADDRESS FOR SERVICE

If prepared by a lawyer for the party:

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