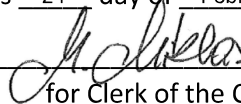


I hereby certify this to be a true copy of
the original Temporary Sealing Order, Order Approving
Activities and Authorizing Interim Distribution

Dated this 24 day of February, 2023

COURT FILE NO. 2203 05923


for Clerk of the Court



COURT Court of King's Bench of Alberta

JUDICIAL CENTRE Edmonton

PLAINTIFF COBRA MORTGAGE SERVICES LTD.

DEFENDANTS WOLF CREEK GOLF RESORT LTD., WOLF CREEK VILLAGE LTD. AND
RYAN VOLD

DOCUMENT **TEMPORARY SEALING ORDER, ORDER APPROVING ACTIVITIES
AND AUTHORIZING INTERIM DISTRIBUTION**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2023

LOCATION OF HEARING: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Justice Dunlop

UPON THE APPLICATION of the Receiver, MNP Ltd. (the "Receiver"), in its capacity as Court-appointed Receiver and Manager of Wolf Creek Golf Resort Ltd. ("Wolf Creek Golf"); AND UPON having read the Second Report of the Receiver; AND UPON hearing from counsel for the Receiver and counsel for others;

IT IS HEREBY ORDERED THAT:

1. All capitalized terms not otherwise defined in this Order shall have the definitions set out in the Receivership Order dated October 13, 2022 (the "Receivership Order") granted in these proceedings.
2. Service of notice of this application is hereby abridged and deemed good and sufficient and this application is properly returnable as of the date of this Order.

3. The Confidential Supplement to the Receiver's Second Report shall be sealed on the Court file until 10 days following the filing of the Receiver's Certificate confirming closing of the Transaction (as defined in the Sale Approval and Vesting Order dated February 23, 2023).
4. The Clerk of this Honourable Court shall file the Confidential Supplement to the Receiver's Second Report in a sealed envelope that sets out the style of cause of these proceedings and states:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY MNP LTD., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF WOLF CREEK GOLF RESORT LTD. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO AN ORDER ISSUED BY JUSTICE DUNLOP ON FEBRUARY 23, 2023, UNTIL 10 DAYS FOLLOWING THE FILING OF THE RECEIVER'S CERTIFICATE CONFIRMING CLOSING OF THE TRANSACTION.

5. The Receiver's activities as set out in the Receiver's Second Report to the Court and the Confidential Supplement are hereby ratified and approved.
6. In accordance with paragraph 19 of the Confidential Supplement to the Receiver's Second Report, the Receiver is hereby authorized and directed to make the following distributions from the sale proceeds as follows:

- (a) Repayment of Receiver's Borrowings: \$355,000.00;
- (b) Payment to Cobra Mortgage Services Ltd. ("Cobra"): \$3,397,058.55;
- (c) Payment to John Deere Financial Inc. ("John Deere"): \$212,196.45;
- (d) Payment to Canadian Western Bank ("CWB"): \$23,085.30;
- (e) Payment to De Lange Landen Financial Services Canada Inc. ("DLL"): \$89,891.51;

Total estimated distribution: \$4,077,231.81,

plus applicable accruing interest in respect of each of these Lenders to the date of payment.

7. Notwithstanding the terms of this Order, the Receiver and affected parties may apply to this Court from time to time for advice and direction from this Court with respect to this Order, or for such further Order or Orders as either of them may consider necessary or desirable to amend, supplement or replace this Order.



Justice of the Court of King's Bench of Alberta