

**SUPREME COURT OF NOVA SCOTIA  
IN BANKRUPTCY & INSOLVENCY**

**IN THE MATTER OF THE PROPOSAL OF  
ATLANTIC CRANE & MATERIAL HANDLING LIMITED, LABRADOR  
CRANES 2005 LIMITED and LCB RENTALS LIMITED**

**APPROVAL & VESTING ORDER**  
**(Section 65.13 of the *Bankruptcy and Insolvency Act*)**

**Before the Honourable Justice John Bodurtha, in Chambers:**

**UPON** Atlantic Crane & Material Handling Limited, Labrador Cranes 2005 Limited, and LCB Rentals Limited ("**LCB**") (collectively the "**Atlantic Crane Group**") having made Motion pursuant to Section 65.13 of the *Bankruptcy and Insolvency Act*, and Section 3 of the *Bankruptcy and Insolvency General Rules* for an Order:

- (i) approving the transaction (the "**Transaction**") between LCB, as Vendor, and 3309713 Nova Scotia Limited (the "**Purchaser**"), as Purchaser of the real property known as 280 Grandview Avenue, St. John, New Brunswick, with PID No. 00036236, which is more particularly described in Schedule "A" hereof (the "**Purchased Lands**"), in accordance with the terms and conditions of an Agreement of Purchase and Sale executed by the Purchaser and LCB on March 12, 2021 (the "**Agreement of Purchase and Sale**"); and
- (ii) vesting in the Purchaser, or the Purchaser's assignee, nominee or designate, as the case may be, LCB's right, title and interest in and to the Purchased Lands;

**AND UPON** reading the Affidavit of Jack Miner sworn on June 17, 2021, together with the First Report of MNP Limited in its capacity as Trustee under the Notice of Intention to Make a Proposal of the Atlantic Crane Group, (the "**Proposal Trustee**") dated June 22, 2021, on file herein;

**AND UPON IT APPEARING** that the Proposal Trustee has given its approval of the Transaction and has recommended its approval by the Court;

AND UPON hearing from counsel to the Atlantic Crane Group, and such other counsel as appeared on the Motion;

**NOW UPON MOTION IT IS HEREBY ORDERED THAT:**

**SERVICE**

1. To the extent necessary and required, notice periods with respect to this Motion be and are hereby abridged.
2. Any lack or deficiency in service of this Motion be and is hereby waived and excused.
3. Service of notice of this Motion by Atlantic Crane Group was sufficient.

**SALE OF PURCHASED LANDS**

4. The Transaction is hereby approved. LCB is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction in accordance with the Agreement of Purchase and Sale and for the conveyance of the Purchased Lands to the Purchaser, or to the Purchaser's assignee, nominee or designate, as the case may be.
5. That upon the closing of the Transaction in accordance with the Agreement of Purchase and Sale, all of LCB's right, title and interest in and to the Purchased Lands described in Schedule "A" hereof shall vest absolutely in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, with the exception of a first mortgage made in favour of Business Development Bank of Canada (collectively, the "**Claims**") including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations pursuant to the *Land Titles Act* (New Brunswick), the *Registry Act* (New Brunswick), the *Enforcement of Money Judgments Act* (New Brunswick), the *Personal Property Security Act* (New Brunswick), or any other real property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Lands, including without limitation those Encumbrances listed in Schedule "B" hereof, be and are hereby expunged and discharged as against the Purchased Lands.

6. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Lands shall stand in the place and stead of the Purchased Lands, and that from and after closing of the Transaction in accordance with the Agreement of Purchase and Sale, all Claims and Encumbrances, including but not limited to the Judgment of the Bank of Montreal referenced in Schedule "B" hereof, shall attach to the net proceeds from the sale of the Purchased Lands with the same priority as they had with respect to the Purchased Lands immediately prior to the sale, as if the Purchased Lands had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. The net proceeds from the sale of the Purchased Lands shall be deposited with the Proposal Trustee for the credit of LCB, and the Proposal Trustee shall retain same pending further order of this Court made after receiving submissions and argument from all parties claiming an interest in said net proceeds

## **GENERAL**

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Atlantic Crane Group or any one of them, and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Atlantic Crane Group or any one of them;

the vesting of the Purchased Lands in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Atlantic Crane Group or any one of them and shall not be void or voidable by creditors of Atlantic Crane Group or any one of them, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist Atlantic Crane Group and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully

requested to make such orders and to provide such assistance to the Atlantic Crane Group and/or the Proposal Trustee as may be necessary or desirable to give effect to this Order or to assist the Atlantic Crane Group and its agents in carrying out the terms of this Order.

10. This Order and all of its provisions are effective as of 12:01 a.m. local time on the date of this Order.

11.

DATED at Halifax, Province of Nova Scotia, this     day of June, 2021.

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Deputy Registrar

*SCHEDULE "A"*

## Parcel Information

PID:	<u>00036236</u>	County:	Saint John
Status:	Active	Active Date/Time:	
Land Related Description:	Land	Management Unit:	NB1107
Area:	2641	Area Unit:	Square Metres
Date Last Updated:	2020-12-18 09:33:53	Harmonization Status:	Harmonized
Land Titles Status:	Land Titles	Land Titles Date/Time:	2016-04-25 15:26:31
Date of Last CRO:	2020-12-18 09:33:58	Manner of Tenure:	Not Applicable
Land Gazette Information:	No		

Description of Tenure:

Public Comments:

MAP / CARTE 06P08SE

[View Parcel Description](#)[PID Report](#)[Land Gazette](#)**Parcel Interest Holders** (1 record(s))

Name	Qualifier	Interest Type
LCB Rentals Limited		Owner

**Assessment Reference** (1 record(s))

PAN	PAN Type	Taxing Authority Code	Taxing Authority
<u>05889734</u>		550	City of/Cité de Saint John

**Parcel Locations** (1 record(s))

Civic Number	Street Name	Street Type	Street Direction	Place Name
280	Grandview	Avenue		Saint John

**County / Parish** (1 record(s))

County	Parish
Saint John	City of/Ville de Saint John

**Documents** (18 record(s))

Number	Registration Date	Book	Page	Code	Description
<u>40805708</u>	2020-12-16			5400	Judgment
<u>36103902</u>	2016-07-07			6100	Discharge, Release or Satisfaction
<u>36102912</u>	2016-07-07			6110	Discharge of Mortgage

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<u>35895516</u>	2016-05-03			5100	Mortgage
<u>35895409</u>	2016-05-03			1100	Deed/Transfer
<u>35871558</u>	2016-04-25			3800	Land Titles First Notice
<u>35871541</u>	2016-04-25			3720	Land Titles First Order
35871335	2016-04-25			3900	Land Titles First Application
<u>25536807</u>	2008-05-13			3200	Change of Name or Amalgamation
415579	1997-06-19	1907	54	114	Agreement
327059	1986-01-03	1130	136	102	Lease
286778	1979-11-06	895	122	103	Debenture, Voluntary Charge
271108	1977-01-01	826	422	104	Mortgage
267224	1977-01-01	809	751	107	Discharge
264969	1976-10-27	799	397	104	Mortgage
238942	1972-12-19	685	973	101	Deed
238943	1972-01-01	685	977	104	Mortgage
207291	1966-01-01	550	1	101	Deed

**Plans** (2 record(s))

Number	Suffix	Registration Date	Code	Description	Lot Information	Orientation
<u>25239105</u>		2008-02-27	9050	Subdivision & Amalgamations		Provincial Grid
<u>16</u>	F52	1972-06-09	9050	Subdivision & Amalgamations	Lot 1-C	Magnetic

**Parcel Relations** (1 record(s))

Related PID	Type of Relation	Lot Information
<u>55190102</u>	Infant	Parcel A

### PAN Information

PAN:	5889734	Status:	Open
Assessed Owner(s):	LCB RENTALS LIMITED	Mailing Address:	70 NEPTUNE CRES DARTMOUTH NS
Assessment Year:	2021	Postal Code:	B2Y 0B6
Current Assessment:	\$324,600	Current Levy:	\$15,849.90
Location:	280 GRANDVIEW AVE	County:	St. John
Property Description:	OFFICE, WAREHOUSE & LOT	Tax Class:	Fully Taxable
Property Type Code:	332	Property Type Name:	Warehouse/Office - Combination
Taxing Authority Code:	550	Neighborhood Code:	18
Taxing Authority Description:	City of/Cité de Saint John	Neighborhood Description:	INDUSTRIAL PARKS (MCALLISTER, GRANDVIEW)
Sequence Number:	B001	Sub Unit:	0
Harmonization:	COMPLETED (One to one match of parcels )	Farm Land Identification Program:	No
PID:	<u>00036236</u>	PID (2nd):	
More PID(s):	No		

### Sale Price Information

Price:	\$335,000	Date:	2016-05-03
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PAN Report



*SCHEDULE "B"*

Judgment in favour of Bank of Montreal registered under each of the New Brunswick *Land Titles Act*, *Enforcement of Money Judgments Act* and *Personal Property Security Act* on December 16, 2020, and with respect to the *Land Titles Act* having document number 40805708.