

COURT FILE NUMBER        Q.B.G. 399 of 2020

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE         SASKATOON

PLAINTIFF                 CANADIAN MORTGAGE SERVICING CORPORATION

DEFENDANT                101118672 SASKATCHEWAN LTD. (formerly Korf Properties Ltd.)

**IN THE MATTER OF THE RECEIVERSHIP OF 101118672 SASKATCHEWAN LTD.  
(formerly Korf Properties Ltd.)**

**RECEIVER'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Honourable Mr. Justice B.J. Scherman of the Court of Queen's Bench of Saskatchewan (the "**Court**") dated March 17, 2020, MNP Ltd. was appointed as the receiver (the "**Receiver**") of the assets, undertakings and property of 101118672 Saskatchewan Ltd. (formerly Korf Properties Ltd.) (the "**Debtor**").
- B. Pursuant to an Order of the Court dated June 24, 2021, the Court approved the land purchase agreement made as of effective as of June 17, 2021 as amended effective September 13, 2021 (the "**Sale Agreement**") between the Receiver and Westmount Projects Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 2.2 and 2.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

- 1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing as set out in section 2.2 and 2.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and

3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 10:00 am on November 1, 2021.

**MNP Ltd., in its capacity as Receiver of the undertaking, property and assets 101118672 Saskatchewan Ltd. (formerly Korf Properties Ltd.), and not in its personal capacity.**



Per:

Name: Ian Schofield  
Title: Senior Vice President

#### CONTACT INFORMATION AND ADDRESS FOR SERVICE

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