



COURT FILE NUMBER 2001-07332

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF SERVUS CREDIT UNION LTD.

DEFENDANTS 1609715 ALBERTA LTD., operating as HAMPTON INN & SUITES AIRDRIE, JOTCO CAPITAL CORP., JARR CAPITAL LTD., and RP2 DEVELOPMENTS INC.



\$50
COM
April 12 2021
Justice Romaine

IN THE MATTER OF THE RECEIVERSHIP OF 1609715 ALBERTA LTD., OPERATING AS HAMPTON INN & SUITES AIRDRIE

APPLICANT MNP LTD., in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.

DOCUMENT **APPLICATION
(Sale and Vesting Order for 52 East Lake Avenue NE, Airdrie, Alberta)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **NORTON ROSE FULBRIGHT LLP**
400 3rd Avenue SW, Suite 3700
Calgary, AB T2P 4H2
Canada

HOWARD A. GORMAN, Q.C. / GUNNAR BENEDIKTSSON
TEL: 403-267-8144 / 403-267-8256
EMAIL: howard.gorman@nortonrosefulbright.com /
gunnar.benediktsson@nortonrosefulbright.com

Counsel for MNP Ltd. in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.

NOTICE TO RESPONDENT(S)

This application is made against you. You are a respondent. You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date: **April 12, 2021**

Time: **2:30 PM**

Where: **Calgary Courts Centre, via Webex**

Before Whom: **the Honourable Madam Justice B.E.C. Romaine**

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. MNP Ltd. in its capacity as Court-appointed receiver and manager (the **Receiver**) of 1609715 Alberta Ltd. operating as Hampton Inn & Suites Airdrie (the **Debtor**), respectfully seeks:
 - a. an order, substantially in the form attached hereto as **Schedule “A”**, which among other things approves the sale of certain assets of the debtor (the **Purchased Assets**) to Rocky View Foundation (the **Purchaser**) pursuant to an executed purchase and sale agreement (the **Purchase Agreement**), and authorizes the Receiver to enter into, and close the transaction contemplated by the Purchase Agreement, and upon closing of the transaction contemplated by the Purchase Agreement, and the filing of a certificate by the Receiver confirming same, vests title to the Purchased Assets in the Purchaser free and clear of all claims in respect thereto, subject to and on the terms set out in the proposed order;
 - b. a further order, substantially in the form attached hereto as **Schedule “B”**, which among other things seals the Confidential Supplement of the Second Report of the Receiver dated April 5, 2021 (the **Report**), ratifies and approves the Receiver’s activities as set forth in the Report, and discharges the Receiver as Receiver of the Debtor upon the filing of a Receiver’s certificate certifying that all outstanding matters as set forth in the Report have been completed; and
 - c. such further and other relief as counsel may advise and this honourable Court may deem just and appropriate.

Grounds for making this application:

2. On June 16, 2020, the Court of Queen’s Bench (the **Court**) granted an order (as amended, the **Receivership Order**) appointing MNP Ltd. as Receiver, without security, of all the current and future assets, undertakings and properties of the Debtor, of every nature and kind whatsoever, and wherever situate, including all proceeds thereof.
3. The property of the Debtor includes land and a building formerly operated by the Debtor under the name Hampton Inn & Suites Airdrie, located at 52 East Lake Avenue NE, Airdrie, Alberta (the **Property**).
4. On August 12, 2020, the Receiver engaged Avison Young Real Estate Alberta Inc. to assist the Receiver in soliciting invitations for offers to purchase the Property (the **Sales Process**).
5. In accordance with the Sales Process, the Receiver and Rocky View Foundation negotiated and entered into the Purchase Agreement on November 6, 2020. The Purchase Agreement was subsequently amended by a Revival, Waiver and Amending Agreement dated March 11, 2021.
6. The transaction described in the Purchase Agreement is summarised in the Report (the **Transaction**).
7. The Receiver believes approval of the Transaction is in the best interest of the Debtor and its stakeholders for, among others, the following reasons:
 - a. the offer represents the highest and best price available for the Property;
 - b. the Receiver is acting in good faith and with due diligence with respect to the Transaction;

- c. the Receiver believes that the Transaction was negotiated at arm's length and in good faith, and is commercially reasonable;
 - d. the Receiver believes that the Transaction was the result of a fair and robust negotiation process; and
 - e. the requested Order will not result in prejudice to existing or anticipated claimants for indebtedness owing by the Debtor.
8. Due to the confidential nature of the information in the offer received from the Purchaser, the Receiver is concerned that the disclosure of certain information relating to the offer could materially jeopardize the Transaction or, if the Transaction does not close, could materially jeopardize subsequent efforts by the Receiver to re-market the Purchased Assets. It is therefore appropriate to seal the confidential supplement to the Report, which includes the details of the offers received by the Report and an unredacted copy of the Purchase Agreement.
9. As is set out in the Report, the administration of the receivership of the Debtor is substantially complete. Accordingly, upon the filing of a certificate attesting to the completion of all outstanding matters related to the receivership of the Debtor, the Receiver is of the view that it should be discharged from its mandate.
10. The Receiver has provided, at **Schedule "C"** hereto, a blackline comparison document of the requested Order against the Alberta Template Receivership Order.

Material or evidence to be relied on:

- 11. The pleadings and documents filed herein, including the Receivership Order, as amended.
- 12. The Second Report of the Receiver, filed herein.
- 13. Such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

- 14. Rules 6.3(1) and 6.9 of the *Alberta Rules of Court*, Alta Reg 124/2010.
- 15. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

- 16. The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
- 17. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

- 18. None.

How the application is proposed to be heard or considered:

- 19. In person, via Webex videoconference, at the time first hereon noted or so soon thereafter as this Honourable Court may permit.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule A
Sale and Vesting Order

COURT FILE NUMBER 2001-07332
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF SERVUS CREDIT UNION LTD.
DEFENDANTS 1609715 ALBERTA LTD., operating as
HAMPTON INN & SUITES AIRDRIE, JOTCO
CAPITAL CORP., JARR CAPITAL LTD., and
RP2 DEVELOPMENTS INC.

Clerk's Stamp

IN THE MATTER OF THE RECEIVERSHIP OF
1609715 ALBERTA LTD., OPERATING AS
HAMPTON INN & SUITES AIRDRIE

APPLICANT MNP LTD., in its capacity as Court-appointed
receiver and manager of 1609715 Alberta Ltd.

DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT
NORTON ROSE FULBRIGHT LLP
400 3rd Avenue SW, Suite 3700
Calgary, AB T2P 4H2
Canada

HOWARD A. GORMAN, Q.C. / GUNNAR BENEDIKTSSON
TEL: 403-267-8144 / 403-267-8256
EMAIL: howard.gorman@nortonrosefulbright.com /
gunnar.benediktsson@nortonrosefulbright.com

Counsel for MNP Ltd. in its capacity as Court-appointed receiver and
manager of 1609715 Alberta Ltd.

DATE ON WHICH ORDER WAS PRONOUNCED: APRIL 12, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C.
Romaine**

UPON THE APPLICATION by MNP LTD., in its capacity as the Court-appointed receiver and
manager (the **Receiver**) of the undertakings, property and assets of 1609715 Alberta Ltd., operating as
Hampton Inn & Suites Airdrie (the **Debtor**) for an order approving the sale transaction (the **Transaction**)
contemplated by an Offer to Purchase and Agreement between the Receiver and Rocky View Foundation

(the **Purchaser**) accepted November 6, 2020 and amended by a Revival, Waiver and Amending Agreement dated March 11, 2021 (the **Sale Agreement**) and described in the Second Report of the Receiver dated April 5, 2021 (the **Report**), and upon noting the registered security interests set out in **Schedule "B"** to this Order, and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the **Purchased Assets**);

AND UPON HAVING READ the Receivership Order dated June 16, 2020 and amended by an order dated November 26, 2020 (together, the **Receivership Order**), and the Report; **AND UPON HEARING** the submissions of counsel for the Receiver, and other interested parties that may be present; **AND UPON IT APPEARING** that service has been effected;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and the execution of the Sale Agreement by the Receiver is hereby authorized and approved. The Receiver 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 and for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the **Receiver's Certificate**), all of the Debtor's right, title and interest in and to the Purchased Assets shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests (whether contractual, statutory or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts (whether contractual, statutory or otherwise), 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 (collectively, the **Claims**) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order or any other Orders granted in the Receivership Proceedings;
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, RSA 2000, c P-7 or any other personal property registry system; and
 - (c) for greater certainty, this Court orders that all Claims affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar of Land Titles of Alberta (the **Registrar**) is hereby authorized, requested and directed to cancel the existing Certificate of Title No. 111 241 520 for those lands and premises legally described as:

Plan 9813302
Block 11
Lot 3
Excepting Thereout All Mines And Minerals
Area: 0.993 Hectares (2.45 Acres) More Or Less
(the **Lands**)

- and issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), and to register such transfer, discharges, discharge statements of conveyances, as may be required to convey clear title to the Lands to the Purchaser (or its nominee), which Certificate of Title shall be subject only to those encumbrances (the **Permitted Encumbrances**) listed on Schedule "A" to the Receiver's Certificate (and listed in duplicate on Schedule "B" to this Order). The Registrar is expressly authorized and directed to include in the discharge of the encumbrances registered against the Lands all encumbrances registered after the date the Receivership Order was granted.
5. Upon delivery of the Receiver's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
6. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
7. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to

the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

8. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
9. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.

MISCELLANEOUS MATTERS

11. 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*, RSC. 1985, c B-3, as amended (the **BIA**), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal and provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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.

12. The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
13. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver 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 as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
14. Service of this Order is deemed good and sufficient by serving the same only upon those interested parties attending or represented at the within application for this Order; and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
15. Service of this Order on any party not attending this application is hereby dispensed with.

J.C.Q.B.A

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER 2001-07332

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF SERVUS CREDIT UNION LTD.

DEFENDANTS 1609715 ALBERTA LTD., operating as
HAMPTON INN & SUITES AIRDRIE, JOTCO
CAPITAL CORP., JARR CAPITAL LTD., and
RP2 DEVELOPMENTS INC.

IN THE MATTER OF THE RECEIVERSHIP OF
1609715 ALBERTA LTD., OPERATING AS
HAMPTON INN & SUITES AIRDRIE

APPLICANT MNP LTD., in its capacity as Court-appointed
receiver and manager of 1609715 Alberta Ltd.

DOCUMENT **RECEIVER'S CERTIFICATE**
(Rocky View Foundation - 52 East Lake
Avenue NE, Airdrie, Alberta)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **NORTON ROSE FULBRIGHT LLP**
400 3rd Avenue SW, Suite 3700
Calgary, AB T2P 4H2
Canada

Clerk's Stamp

ATTN: HOWARD GORMAN, Q.C. / GUNNAR BENEDIKTSSON
TEL: 403-267-8144 / 403-267-8256
EMAIL: howard.gorman@nortonrosefulbright.com /
gunnar.benediktsson@nortonrosefulbright.com

Counsel for MNP Ltd. in its capacity as Court-appointed receiver and
manager of 1609715 Alberta Ltd.

RECITALS

- A. Pursuant to an Order of the Honourable Justice C.M. Jones of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the **Court**) dated June 16, 2020, MNP Ltd. as amended, MNP Ltd. was appointed as the receiver and manager (the **Receiver**) of the undertakings, property and assets of 1609715 Alberta Ltd. (the **Debtor**).
- B. Pursuant to an Order of the Court dated April 12th, 2021, the Court approved the agreement of purchase and sale accepted on November 6, 2020, as amended by a Revival, Waiver and

Amending Agreement dated March 11, 2021 (together, **Sale Agreement**) between the Receiver and Rocky View Foundation (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 Article 7 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, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser 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 Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. For the purposes of the Land Titles Office (Alberta), the Permitted Encumbrances are as set out in Schedule "A" hereto; and
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver at _____ (time) on _____, 2021.

MNP LTD., in its capacity as Court-appointed Receiver of 1609715 ALBERTA LTD., and not in its personal capacity

Per: _____

Name:

Title:

Schedule "B"

LEGAL:

- 1. PLAN 9813302
BLOCK 11
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.993 HECTARES (2.45 ACRES) MORE OR LESS

TITLE NUMBER:

111 241 520

NAME OF PURCHASER:

ROCKY VIEW FOUNDATION

PERMITTED ENCUMBRANCES:

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
971 371 891	12/12/1997	UTILITY RIGHT OF WAY GRANTEE – FORTISALBERTA INC. AS TO PORTION OR PLAN: 9712536 AS TO AREA A
981 373 877	30/11/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF AIRDRIE AS TO PORTION OR PLAN: 9813303
131 186 101	31/07/2013	EASEMENT OVER AND FOR BENEFIT OF: SEE INSTRUMENT
131 186 102	31/07/2013	CAVEAT RE: DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR – THE CITY OF AIRDRIE
131 266 323	18/10/2013	CAVEAT RE: UTILITY RIGHT OF WAY CAVEATOR – FORTISALBERTA INC.

NON-PERMITTED ENCUMBRANCES TO BE DISCHARGED FROM TITLE TO THE PROPERTY:

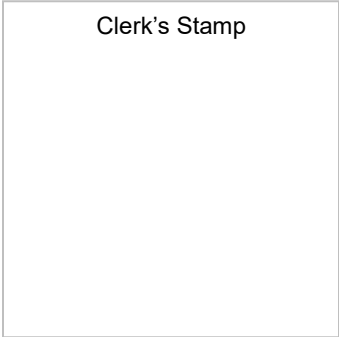
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
131 274 547	24/10/2013	MORTGAGE MORTGAGEE – SERVUS CREDIT UNION LTD. ORIGINAL PRINCIPAL AMOUNT: \$10,000,000
131 274 548	24/10/2013	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR – SERVUS CREDIT UNION LTD.
151 064 972	05/03/2015	BUILDER'S LIEN LIENOR – AMAN BUILDERS INC. AMOUNT: \$1,999,364

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
151 071 936	12/03/2015	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 151064972
151 073 743	16/03/2015	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 151064972
151 150 373	17/06/2015	BUILDER'S LIEN LIENOR – PRAIRIE RAIN IRRIGATION INC. AMOUNT: \$33,600
151 322 127	09/12/2015	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 151150373
201 087 178	07/05/2020	CAVEAT RE: AGREEMENT CHARGING LAND CAVEATOR – SERVUS CREDIT UNION LTD.
201 116 091	30/06/2020	ORDER IN FAVOUR OF – MNP LTD. RECEIVERSHIP ORDER
201 148 278	20/08/2020	WRIT CREDITOR – AMAN BUILDERS INC. AMOUNT: \$2,029,407
211 017 584	21/01/2021	WRIT CREDITOR – BURNET, DUCKWORTH & PALMER LLP AMOUNT: \$200,000
211 056 049	16/03/2021	BUILDER'S LIEN LIENOR – DAYSTAR MECHANICAL PLUMBING AND HEATING INC. AMOUNT: \$23,843

And any subsequent registration(s) made after 23/03/2021.

Schedule B
Discharge Order

COURT FILE NUMBER 2001-07332
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF SERVUS CREDIT UNION LTD.
DEFENDANTS 1609715 ALBERTA LTD., operating as
HAMPTON INN & SUITES AIRDRIE, JOTCO
CAPITAL CORP., JARR CAPITAL LTD., and
RP2 DEVELOPMENTS INC.



IN THE MATTER OF THE RECEIVERSHIP OF
1609715 ALBERTA LTD., OPERATING AS
HAMPTON INN & SUITES AIRDRIE

APPLICANT MNP LTD., in its capacity as Court-appointed
receiver and manager of 1609715 Alberta Ltd.

DOCUMENT **ORDER FOR FINAL DISTRIBUTION,
APPROVAL OF RECEIVER'S FEES AND
DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES AND DISCHARGE
OF RECEIVER**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT
NORTON ROSE FULBRIGHT LLP
400 3rd Avenue SW, Suite 3700
Calgary, AB T2P 4H2
Canada

HOWARD A. GORMAN, Q.C. / GUNNAR BENEDIKTSSON
TEL: 403-267-8144 / 403-267-8256
EMAIL: howard.gorman@nortonrosefulbright.com /
gunnar.benediktsson@nortonrosefulbright.com

Counsel for MNP Ltd. in its capacity as Court-appointed receiver and
manager of 1609715 Alberta Ltd.

DATE ON WHICH ORDER WAS PRONOUNCED: APRIL 12, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C.
Romaine**

UPON THE APPLICATION of MNP LTD., in its capacity as the Court-appointed receiver
and manager (the **Receiver**) of the undertakings, property and assets of 1609715 Alberta Ltd.,

operating as Hampton Inn & Suites Airdrie (the **Debtor**) for an order approving the sale transaction (the **Transaction**) contemplated by an Offer to Purchase and Agreement between the Receiver and Rocky View Foundation (the **Purchaser**) accepted November 6, 2020 and amended by a Revival, Waiver and Amending Agreement dated March 11, 2021 (the **Sale Agreement**) and described in the Second Report of the Receiver dated April 5, 2021 (the **Report**);

AND UPON HAVING READ the Receivership Order dated June 16, 2020 and amended by an order dated November 26, 2020 (together, the **Receivership Order**), and the Report; **AND UPON HEARING** the submissions of counsel for the Receiver, and other interested parties that may be present; **AND UPON IT APPEARING** that service has been effected;

IT IS ORDERED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. Subject to further order of this Court, the Confidential Supplement to the Report of the Receiver shall be filed in an envelope, which will be marked as "SEALED PURSUANT TO COURT ORDER – NOT TO BE OPENED WITHOUT PRIOR ORDER OF THIS COURT" which shall be maintained as sealed, confidential and not forming part of the public record, provided that the same shall be unsealed and placed on the Court upon the closing of the Transaction.
3. The Receiver's accounts for fees and disbursements, as set out in the Report are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel Norton Rose Fulbright LLP, for its fees and disbursements, as set out in the Report are hereby approved without the necessity of a formal assessment of its accounts.
5. The Receiver's activities as set out in the Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Report, are hereby ratified and approved.
6. The Receiver is hereby authorized and directed to distribute the net proceeds from the sale of the Debtor's assets to the Plaintiff in the manner set out and described in the Report.

7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
8. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
9. Upon the filing of the Receiver's Certificate certifying that all outstanding administrative matters as set forth in the Report have been completed, the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.
10. Service of this Order is deemed good and sufficient by serving the same only upon those interested parties attending or represented at the within application for this Order; and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
11. Service of this Order on any party not attending this application is hereby dispensed with.

J.C.Q.B.A

Schedule C

Blackline Comparison to the Template Sale and Vesting Order

COURT FILE NUMBER [2001-07332](#)

Clerk's Stamp

[Clerk's Stamp](#)

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE [CALGARY](#)

PLAINTIFF [SERVUS CREDIT UNION LTD.](#)

[DEFENDANTS](#) [1609715 ALBERTA LTD., operating as HAMPTON INN & SUITES AIRDRIE, JOTCO CAPITAL CORP., JARR CAPITAL LTD., and RP2 DEVELOPMENTS INC.](#)

[IN THE MATTER OF THE RECEIVERSHIP OF 1609715 ALBERTA LTD., OPERATING AS HAMPTON INN & SUITES AIRDRIE](#)

~~DEFENDANT~~

[APPLICANT](#) [MNP LTD., in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.](#)

DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

~~ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT~~

[ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT](#)

[NORTON ROSE FULBRIGHT LLP](#)
[400 3rd Avenue SW, Suite 3700](#)
[Calgary, AB T2P 4H2](#)
[Canada](#)

[HOWARD A. GORMAN, Q.C. / GUNNAR BENEDIKTSSON](#)

[TEL: 403-267-8144 / 403-267-8256](#)

[EMAIL: \[howard.gorman@nortonrosefulbright.com\]\(mailto:howard.gorman@nortonrosefulbright.com\) /](#)

gunnar.benediktsson@nortonrosefulbright.com

[Counsel for MNP Ltd. in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.](#)

DATE ON WHICH ORDER WAS PRONOUNCED: _____ APRIL
12, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: _____ Calgary,
Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: _____ The
Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION by ~~{Receiver's Name}~~ MNP LTD., in its capacity as the Court-appointed ~~{receiver/}~~ receiver and manager (the "Receiver") of the undertakings, property and assets of ~~{Debtor}~~ 1609715 Alberta Ltd., operating as Hampton Inn & Suites Airdrie (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an ~~agreement of~~ Offer to purchase and ~~sale (the "Sale Agreement")~~ between the Receiver and ~~{Name of Purchaser}~~ Rocky View Foundation (the "Purchaser") ~~dated {Date}~~ accepted November 6, 2020 and amended by a Revival, Waiver and Amending Agreement dated March 11, 2021 (the Sale Agreement) and ~~appended to~~ described in the ~~—~~ Second Report of the Receiver dated ~~{Date}~~ April 5, 2021 (the "Report"), and upon noting the registered security interests set out in Schedule "B" to this Order, and vesting in the Purchaser ~~(or its nominee)~~¹ the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets");

AND UPON HAVING READ the Receivership Order dated ~~{Date}~~ (June 16, 2020 and amended by an order dated November 26, 2020 (together, the "Receivership Order"), and the Report ~~and the Affidavit of Service~~; AND UPON HEARING the submissions of counsel for the Receiver, ~~the Purchaser~~ {Names of and other interested parties appearing], ~~no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed~~ that may be present; AND UPON IT APPEARING that service has been effected;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.²

¹ ~~Ensure that there are no legal obstacles to the vesting of assets in a nominee (for example competition and anti-trust law). Should land be transferred and vested in a nominee, the Registrar of Land Titles requires the Purchaser to complete a Certificate of Nomination (which needs to be signed under seal if the Purchaser is a corporation. If the Purchaser is an individual, the signature needs to be witnessed with an affidavit of execution completed.)~~

² ~~Ensure that the application and supporting materials are served on all affected parties including those whose interests will be vested off.~~

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved³ and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, ~~with such minor amendments as the Receiver may deem necessary~~. The Receiver 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 and for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. ~~[Subject only to approval by the Alberta Energy Regulator (“Energy Regulator”) of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the Oil and Gas Conservation Act (Alberta) and section 18 of the Pipeline Act (Alberta)]⁴ upon Upon delivery of a Receiver’s certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule “A”** hereto (the **“Receiver’s Closing Certificate”**), all of the Debtor’s right, title and interest in and to the Purchased Assets ~~[listed in **Schedule “B”**⁵ hereto]~~ shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests (whether contractual, statutory or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts, ~~reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements~~ (whether contractual, statutory or otherwise), executions, levies, ~~taxes, writs of enforcement,~~ charges, or other ~~claims, whether contractual, statutory,~~ financial, or monetary ~~or otherwise~~ claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, **“the Claims”**)⁶ including, without limiting the generality of the foregoing:~~

³ ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding. If supported by evidence, the following sentence could be added at the beginning of paragraph 2: “The Transaction and Sale Agreement are commercially reasonable and in the best interest of the Debtor and its stakeholders.”~~

⁴ ~~This bracketed clause, paragraph 4(b) and the bracketed words at the end of paragraph 6 are included when the Purchased Assets include mineral interests in land.~~

⁵ ~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule B.~~

⁶ ~~The “Claims” being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims may, in some cases, continue as against the net proceeds from sale of the claimed assets. In other cases, the ownership claimant may object to its ownership interest being vested out of the claimed assets. For example, it not clear that vesting orders can vest out overriding royalties or restrictive covenants which are interests in land. (In *Third Eye Capital Corp. v Dianor Resources Inc.*, 2018 ONCA 253 at paragraphs 108-130 the Ont. C.A. requested further argument regarding~~

(a) any encumbrances or charges created by the Receivership Order or any other Orders granted in the Receivership Proceedings;

(b) ~~any~~all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* ~~(Alberta)~~, RSA 2000, c P-7 or any other personal property registry system;

~~(c) — any liens or claims of lien under the *Builders' Lien Act* (Alberta); and~~

~~(d) — those Claims listed in Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")) and~~

(c) for greater certainty, this Court orders that all Claims ~~including Encumbrances other than Permitted Encumbrances~~, affecting or relating to the Purchased Assets are hereby expunged, and discharged ~~and terminated~~ as against the Purchased Assets.

4. Upon the delivery of the Receiver's ~~Closing~~ Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, ~~all governmental authorities including those referred to below in this paragraph (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:~~

~~(a)~~⁷ the Registrar of Land Titles (~~"Land Titles of Alberta (the Registrar)"~~) ~~for the lands defined below shall~~ ~~and~~ is hereby authorized, requested and directed to ~~forthwith:(i)~~ cancel the existing Certificates of Title No. *111 241 520 for those lands and premises ~~municipally described as *~~, and legally described as:

~~*~~
-Plan 9813302
Block 11
Lot 3
Excepting Thereout All Mines And Minerals
Area: 0.993 Hectares (2.45 Acres) More Or Less
(the "**Lands**")

~~whether an overriding royalty which is an interest in land may nevertheless be vested out.) Similarly, other claimed rights, titles or interests may potentially be vested out if the Court is advised what rights are being affected and the affected persons are served. The Committee agrees with the view of the Ontario Committee that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~⁷ Paragraph 4(a) is included when the Purchased Assets include titled lands.~~

~~(ii) and issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, *; and to register such transfer, discharges, discharge statements of conveyances, as may be required to convey clear title to the Lands to the Purchaser (or its nominee), which Certificate of Title shall be subject only to those encumbrances (the **Permitted Encumbrances**) listed on Schedule "A" to the Receiver's Certificate (and listed in duplicate on Schedule "B" to this Order). The Registrar is expressly authorized and directed to include in the discharge of the encumbrances registered against the Lands all encumbrances registered after the date the Receivership Order was granted.~~

~~(iii) — transfer to the New Certificate of Title the existing instruments listed in Schedule "D", to this Order, and to issue and register against the New Certificate of Title such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "D"; and~~

~~(iv) — discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;~~

~~(b)⁸ — Alberta Energy ("Energy Ministry") shall and is hereby authorized, requested and directed to forthwith:~~

~~(v) — cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the Bank Act (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Debtor in and to any of the Purchased Assets located in the Province of Alberta; and~~

~~(vi) — transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Debtor, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;~~

~~(c) — the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the~~

~~⁸ Paragraph 4(b) is included when the Purchased Assets include mineral interests in land.~~

~~Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.~~

~~5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.~~

~~6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement, [other than any required approval by the Energy Regulator referenced in paragraph 3 above.]⁹~~

5. ~~7.~~ Upon delivery of the Receiver's ~~Closing~~ Certificate together with a certified copy of this Order, this Order shall be immediately registered by the ~~Land Titles~~ Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The ~~Land Titles~~ Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.

~~8. For the purposes of determining the nature and priority of Claims, net proceeds¹⁰ from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to~~

⁹ The bracketed words in this paragraph are included when the Purchased Assets include mineral interests in land.

¹⁰ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

~~repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.~~

6. ~~9. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta Employment Standards Code, the~~ The Purchaser ~~(or its nominee)~~ shall ~~not~~, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.¹¹

7. ~~10.~~ Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).¹²

8. ~~11.~~ The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.

9. ~~12.~~ Immediately ~~upon~~after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.¹³

¹¹ ~~Successor employer liability is governed by section 5 of the Employment Standards Code, RSA 2000 c. E-9 as amended. Inclusion of the words "or by statute" in paragraph 9 ensures that paragraph 9 does not purport to abrogate statutory successor employee liability.~~

¹² ~~Not all sale agreements require, nor do the terms of the Debtor's possession of human resources and payroll information always permit, disclosure and transfer of such information to the Purchaser. If disclosure and transfer of such information to the Purchaser is not required or permitted, then Section 10 of this Order should be deleted.~~

¹³ ~~The terms of the Permitted Encumbrance and Sale Agreement should be reviewed to determine whether an encumbrance also constitutes a charge against other assets not being sold (in addition to the Purchased Assets.) In that circumstance, absent agreement of the encumbrancer to the contrary, the Debtor may not be fully discharged so the encumbrancer does not lose its charge over the other assets it holds as security. Do not add the words "or the Debtor" to the end of paragraph 12 if an encumbrancer's claim against the Debtor should be reserved.~~

10. ~~13.~~ The Receiver is ~~directed~~ to file with the Court a copy of the Receiver's ~~Closing~~ Certificate forthwith after delivery thereof to the Purchaser ~~(or its nominee)~~.

~~14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.~~

MISCELLANEOUS MATTERS

11. ~~15.~~ Notwithstanding:

- (a) the pendency of these proceedings ~~and any declaration of insolvency made herein~~;
- (b) ~~the pendency of~~ any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C.R.S.C. 1985, c. B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Debtor; and
- (d) the provisions of any federal ~~or~~ and provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA 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.

12. ~~16.~~ The Receiver, the Purchaser ~~(or its nominee)~~ and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

13. ~~17.~~ This ~~Honourable~~ Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada ~~or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order~~, to give effect to this Order and to assist the Receiver 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 ~~s~~ and as to provide such assistance to the Receiver, as an officer of the is Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

14. ~~18.~~ Service of this Order ~~shall be~~ is deemed good and sufficient by:

(a) ~~Serving~~ servng the same ~~on:~~

(i) ~~the persons listed on the service list created in these proceedings;~~

(ii) ~~any other person served with notice of the application for this Order;~~

(iii) ~~any other~~ only upon those interested parties attending or represented at the within application for this Order;

(iv) ~~the Purchaser or the Purchaser's solicitors; and~~

(b) ~~Posting a copy of this Order on the Receiver's website at: *~~ and service ~~on any other person~~ is hereby dispensed with.

~~19.~~ ~~Service of this Order~~ may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

15. Service of this Order ~~on any party not attending this application~~ is hereby dispensed with.

~~Justice of the Court of Queen's Bench of Alberta~~

J.C.Q.B.A

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER [2001-07332](#)

Clerk's Stamp

[Clerk's Stamp](#)

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE [CALGARY](#)

PLAINTIFF [SERVUS CREDIT UNION LTD.](#)

[DEFENDANTS](#) [1609715 ALBERTA LTD., operating as HAMPTON INN & SUITES AIRDRIE, JOTCO CAPITAL CORP., JARR CAPITAL LTD., and RP2 DEVELOPMENTS INC.](#)

[IN THE MATTER OF THE RECEIVERSHIP OF 1609715 ALBERTA LTD., OPERATING AS HAMPTON INN & SUITES AIRDRIE](#)

[DEFENDANT](#)

[APPLICANT](#) [MNP LTD., in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.](#)

DOCUMENT **RECEIVER'S CERTIFICATE**
[\(Rocky View Foundation - 52 East Lake Avenue NE, Airdrie, Alberta\)](#)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT [NORTON ROSE FULBRIGHT LLP](#)
[400 3rd Avenue SW, Suite 3700](#)
[Calgary, AB T2P 4H2](#)
[Canada](#)

[ATTN: HOWARD GORMAN, Q.C. / GUNNAR BENEDIKTSSON](#)
[TEL: 403-267-8144 / 403-267-8256](#)
[EMAIL: howard.gorman@nortonrosefulbright.com /](#)
[gunnar.benediktsson@nortonrosefulbright.com](#)

[Counsel for MNP Ltd. in its capacity as Court-appointed receiver and manager of 1609715 Alberta Ltd.](#)

RECITALS

- A. Pursuant to an Order of the Honourable Justice [\[Name\]C.M. Jones](#) of the Court of Queen's Bench of Alberta, Judicial District of [_____Calgary](#) (the "**Court**") dated [\[Date of Order\]](#), [\[Name of Receiver\]June 16, 2020, MNP Ltd. as amended, MNP Ltd.](#) was appointed as the

receiver and manager (the "Receiver") of the undertakings, property and assets of ~~[Debtor]~~ 1609715 Alberta Ltd. (the "Debtor").

- B. Pursuant to an Order of the Court dated ~~[Date]~~ April 12th, 2021, the Court approved the agreement of purchase and sale ~~made as of [Date of]~~ accepted on November 6, 2020, as amended by a Revival, Waiver and Amending Agreement] ~~(the " dated March 11, 2021 (together, Sale Agreement")~~) between the Receiver and ~~[Name of Purchaser]~~ Rocky View Foundation (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 ~~section *~~ Article 7 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, capitalized terms 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 *~~ Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser ~~(or its nominee)~~;
3. For the purposes of the Land Titles Office (Alberta), the Permitted Encumbrances are as set out in Schedule "A" hereto; and
4. ~~3-~~ The Transaction has been completed to the satisfaction of the Receiver.
5. ~~4-~~ This Certificate was delivered by the Receiver at ~~[Time] on [Date]~~.

~~[Name of Receiver], in its capacity as Receiver of the undertakings, property and assets of [Debtor], and not in its personal capacity.~~

Per; _____ (time) on _____, 2021.

Name:

Title:

MNP LTD., in its capacity as Court-appointed Receiver of 1609715 ALBERTA LTD., and not in its personal capacity

Per: _____

Name:

Title:

Schedule "B"

LEGAL:

1. PLAN 9813302
BLOCK 11
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.993 HECTARES (2.45 ACRES) MORE OR LESS

TITLE NUMBER:

111 241 520

NAME OF PURCHASER:

ROCKY VIEW FOUNDATION

PERMITTED ENCUMBRANCES:

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>971 371 891</u>	<u>12/12/1997</u>	<u>UTILITY RIGHT OF WAY</u> <u>GRANTEE – FORTISALBERTA INC.</u> <u>AS TO PORTION OR PLAN: 9712536</u> <u>AS TO AREA A</u>
<u>981 373 877</u>	<u>30/11/1998</u>	<u>UTILITY RIGHT OF WAY</u> <u>GRANTEE - THE CITY OF AIRDRIE</u> <u>AS TO PORTION OR PLAN: 9813303</u>
<u>131 186 101</u>	<u>31/07/2013</u>	<u>EASEMENT</u> <u>OVER AND FOR BENEFIT OF: SEE INSTRUMENT</u>
<u>131 186 102</u>	<u>31/07/2013</u>	<u>CAVEAT</u> <u>RE: DEVELOPMENT AGREEMENT PURSUANT TO</u> <u>MUNICIPAL GOVERNMENT ACT</u> <u>CAVEATOR – THE CITY OF AIRDRIE</u>
<u>131 266 323</u>	<u>18/10/2013</u>	<u>CAVEAT</u> <u>RE: UTILITY RIGHT OF WAY</u> <u>CAVEATOR – FORTISALBERTA INC.</u>

NON-PERMITTED ENCUMBRANCES TO BE DISCHARGED FROM TITLE TO THE PROPERTY:

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>131 274 547</u>	<u>24/10/2013</u>	<u>MORTGAGE</u> <u>MORTGAGEE – SERVUS CREDIT UNION LTD.</u> <u>ORIGINAL PRINCIPAL AMOUNT: \$10,000,000</u>
<u>131 274 548</u>	<u>24/10/2013</u>	<u>CAVEAT</u> <u>RE : ASSIGNMENT OF RENTS AND LEASES</u> <u>CAVEATOR – SERVUS CREDIT UNION LTD.</u>
<u>151 064 972</u>	<u>05/03/2015</u>	<u>BUILDER'S LIEN</u> <u>LIENOR – AMAN BUILDERS INC.</u> <u>AMOUNT: \$1,999,364</u>

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>151 071 936</u>	<u>12/03/2015</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 151064972</u>
<u>151 073 743</u>	<u>16/03/2015</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 151064972</u>
<u>151 150 373</u>	<u>17/06/2015</u>	<u>BUILDER'S LIEN</u> <u>LIENOR – PRAIRIE RAIN IRRIGATION INC.</u> <u>AMOUNT: \$33,600</u>
<u>151 322 127</u>	<u>09/12/2015</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 151150373</u>
<u>201 087 178</u>	<u>07/05/2020</u>	<u>CAVEAT</u> <u>RE: AGREEMENT CHARGING LAND</u> <u>CAVEATOR – SERVUS CREDIT UNION LTD.</u>
<u>201 116 091</u>	<u>30/06/2020</u>	<u>ORDER</u> <u>IN FAVOUR OF – MNP LTD.</u> <u>RECEIVERSHIP ORDER</u>
<u>201 148 278</u>	<u>20/08/2020</u>	<u>WRIT</u> <u>CREDITOR – AMAN BUILDERS INC.</u> <u>AMOUNT: \$2,029,407</u>
<u>211 017 584</u>	<u>21/01/2021</u>	<u>WRIT</u> <u>CREDITOR – BURNET, DUCKWORTH & PALMER LLP</u> <u>AMOUNT: \$200,000</u>
<u>211 056 049</u>	<u>16/03/2021</u>	<u>BUILDER'S LIEN</u> <u>LIENOR – DAYSTAR MECHANICAL PLUMBING AND</u> <u>HEATING INC.</u> <u>AMOUNT: \$23,843</u>

And any subsequent registration(s) made after 23/03/2021.