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COURT FILE NUMBER

1903 06817

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANTS

THE COMPLETE MASONRY LTD., 1875329 ALBERTA LTD., BEATTY RENTALS LTD., LILLIAN BEATTY and RICHARD BEATTY

DOCUMENT

AUCTION APPROVAL AND VESTING ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No.: 236484.1

DATE ON WHICH ORDER WAS PRONOUNCED:

April 10, 2019

LOCATION OF HEARING:

EDMONTON, ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER:

THE HONOURABLE JUSTICE K.G. NIELSEN

UPON the without notice application of **VantageOne Leasing Inc. ("VOne")**; AND UPON having read the Affidavit of Elizabeth Rafuse, sworn on April 9, 2019; AND UPON hearing from counsel for VOne, Royal Bank of Canada, and any other counsel or other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. Service of this application is hereby dispensed with.

AUCTION

2. The stay of proceedings provided for in the Receivership Order granted in this action on April 10, 2019 (the "**Receivership Order**") is hereby lifted to allow the Ritchie Bros.

("RB") auction (the "**Auction**") scheduled for April 11, 2019 to proceed with the respect to the following equipment:

- (a) 2013 JLG G10-55A Telehandler S/N 0160045082; and
 - (b) 2015 G9-43A JLG Telehandler Forklift S/N 0160068831;
- (the "**Equipment**")

3. On receipt of the full purchase price at the Auction by RB for any piece of the Equipment (the "**Purchase Price**"); all of The Complete Masonry Ltd., 1875329 Alberta Ltd. and Beatty Rentals Ltd.'s (collectively, the "**Debtor**") right, title and interest in and to respective Equipment shall vest absolutely in the name of the purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and


and for greater certainty, this Court orders that all Claims including Encumbrances, affecting or relating to the respective Equipment are expunged, discharged and terminated as against the respective Equipment.

4. Upon confirmation from RB to the Receiver that RB has received the Purchase Price, the Receiver shall be authorized to cancel and discharge any serial-number registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the respective Equipment.

5. RB is hereby authorized to deduct its ordinary commission and other selling costs, including storage charges, from the Purchase Price and to pay Consolidated Civil Enforcement Inc. its reasonable fees and disbursements in connection with the seizure and sale of the Equipment.
6. RB is directed to ~~hold~~ ^{* pay *} the balance of the Purchase Price (the "**Proceeds**") to MNP Ltd. in its capacity as Receiver, who shall make no distribution of the Proceeds until further Order of this Court.
7. For the purposes of determining the nature and priority of Claims to the Equipment, the Proceeds shall stand in the place and stead of the Equipment all Claims shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Equipment and may be asserted against Proceeds from sale of the Equipment with the same priority as they had with respect to the Equipment immediately prior to the sale, as if the Equipment had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
8. Upon completion of the Auction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Equipment, and all persons or entities having any Claims of any kind whatsoever in respect of the Equipment, save and except for persons entitled to the benefit of the Equipment, 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 Equipment.
9. The purchaser (or nominee) shall be entitled to enter into and upon, hold and enjoy the respective Equipment for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
10. The Receiver, the purchasers (or 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 Auction.
11. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving 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 parties attending or represented at the 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: * www.mnpdebtor.ca/en/corporate/engagement and service on any other person is hereby dispensed with.

12. 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 transmission or delivery of this Order.



Justice of the Court of Queen's Bench of Alberta