

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
APPLICANT ROYAL BANK OF CANADA
RESPONDENTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

Clerk's Stamp

DOCUMENT **APPLICATION (CONSOLIDATION, SALES PROCESS, FEES, DISBURSEMENTS AND ACTIVITIES, DISTRIBUTIONS AND DISCHARGE OF THE RECEIVER AS AGAINST 52 WELLNESS CENTRE INC.)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
Telephone: (403) 531-4700
Fax: (403) 531.4720
File Number: 293571

NOTICE TO THE RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

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

Date: Monday, May 8, 2023
Time: 2:00 pm
Where: Edmonton Law Courts, via WebEx
Before: The Honourable Justice Lema

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

Remedy claimed or sought:

1. MNP Ltd., in its capacity as receiver and manager (“**Receiver**”) of Faissal Mouhamad Professional Corporation (“**FMPC**”), Delta Dental Corp. (“**DDC**”) and 52 Dental Corporation (“**52 Dental**”), 52

Wellness Centre Inc. (“**52 Wellness**”) and Michael Dave Management Ltd. (“**MDML**”) and 985842 Alberta Ltd. (“**985**”) (collectively, the “**Debtors**”) seeks an order substantially in the form attached hereto as Schedule “A”:

- (a) abridging the time for service of this application (the “**Application**”), if necessary, and declaring that this Application is properly returnable and that further service of this Application is hereby dispensed with;
 - (b) approving the actions, activities, and conduct of the Receiver in administering these receivership proceedings described in the Seventh Report of the Receiver dated May 2, 2023 (the “**Seventh Report**”); provided that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals;
 - (c) substantively consolidating the receivership estates of FMPC and DDC (the “**Consolidation Application**”);
 - (d) approving the professional fees and disbursements of the Receiver and the Receiver’s legal counsel, McMillan LLP (“**McMillan**”), for the period from January 1, 2023 to March 31, 2023, including an estimate to complete the administration of the receivership proceedings for 52 Wellness;
2. The Receiver also seeks an order substantially in the form attached hereto as Schedule “B”:
- (a) approving a sale process (the “**985842 Sale Process**”) for all of 985842’s right, title and interest, if any, in and to the limited partnership units (the “**LP Units**”) issued by InvestPlus Master Limited Partnership (the “**InvestPlus Partnership**”), the class A units (the “**Class A Units**”) issued by InvestPlus REIT (“**Investplus**”) and/or any claims in connection with the LP Units or the Class A Units (the “**Investment**”); and
 - (b) directing InvestPlus REIT and InvestPlus LP to provide the Receiver with their respective most recent audited and unaudited financial statements and issue a letter substantially in the form attached as “Schedule 1” to the Seventh Report (the “**985842 Letter**”) to all of the holders of LP Units and Class A Units; and
3. The Receiver also seeks an order substantially in the form attached hereto as Schedule “C”:
- (a) approving the allocation of the professional fees and disbursements of the Receiver and McMillan to 52 Wellness;

- (b) approving final distributions from 52 Wellness, net of priority claims and the amount required to complete the administration of the receivership of 52 Wellness;
 - (c) discharging the Receiver in respect of the receivership of 52 Wellness upon the filing of a certificate confirming the completion of the Receiver's remaining obligations (the "**52 Wellness Discharge Certificate**") and, upon the discharge of the Receiver:
 - (i) releasing the Receiver from liability for any acts or omissions on its part in relation to the 52 Wellness receivership save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver; and
 - (ii) staying any action or proceedings against the Receiver in relation to the 52 Wellness receivership without prior leave of the Court on notice to the Receiver; and
4. Such further and other relief as counsel may request and this Honourable Court may deem appropriate.

Grounds for Making this Application:

History

2. MNP Ltd. previously acted as interim receiver of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, and Delta Dental Corp pursuant to an interim receivership order granted on August 23, 2022 by the Honourable Justice Hiller (in such capacity, the "**Interim Receiver**").
3. On September 16, 2022, MNP Ltd. was appointed as Receiver over all of the current and future assets, undertakings, and properties of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. (collectively, and together with 985842 Alberta Ltd., the "**Debtors**") pursuant to the Receivership Order.
4. On September 29, 2022, MNP Ltd. was appointed as Receiver over all of the current and future assets, undertakings, and properties of 985842 Alberta Ltd. (the "**985 Receivership Order**").
5. The Debtors' businesses can be summarized as follows:

Corporate entity	Directors/ Shareholders	Description of Operations
Faissal Mouhamad Professional Corporation o/a Delta Dental	F. Mouhamad is the sole director and shareholder	Operates a dental clinic under the name "Delta Dental" (" Delta Dental ").
Delta Dental Corp.	F. Ahmed is the sole director and shareholder	Has no independent operations; previously managed Delta Dental on behalf of FMPC; however, no corresponding agreement was in place.
52 Dental Corporation	F. Ahmed is the sole director and shareholder	Operates a dental clinic under the name "52 Dental" (" 52 Dental ").
52 Wellness Centre Inc.	F. Mouhamad is the sole director and shareholder	Owns a building located at 3505 52nd Street SE, Calgary, Alberta (the " 52 Building "). The 52 Building houses 52 Dental and five other commercial tenants.
Michael Dave Management Ltd.	F. Mouhamad is the sole director and shareholder	Owns a building located at 7151 50th Avenue in Red Deer, Alberta (the " Delta Building ") that houses Delta Dental.
985842 Alberta Ltd.	F. Mouhamad is the sole director and shareholder	Owns a commercial unit located in a building at 108, 5205 Power Center Boulevard in Drayton Valley, Alberta the (" DV Unit ").

(collectively, the properties described above are referred to as the "**Properties**")

6. The key assets in the receivership proceedings included two operating dental clinics being the Delta Clinic and the 52 Clinic and three real properties, which are summarized below:
 - a. The 52 Building, which was owned by 52 Wellness, housed the 52 Clinic and three other commercial tenants and is legally described as Plan 9910835, Block 39, Lot 1 excepting thereout all mines and minerals;
 - b. The Delta Building, which was owned by MDML, housed the Delta Clinic and is legally described as Plan 2223KS, Block 1, Lot 4A excepting thereout all mines and minerals (the Delta Building and the Delta Clinic will collectively be referred to as the "**Delta Property**"); and
 - c. The DV Unit, which was owned by 985842, housed an unrelated dental practice and is legally described as Plan 0721291, Block 102, Lot 14 excepting thereout all mines and minerals.

7. A sale of the DV Unit to Amara Investments Corp. ("**Amara**") was completed on February 17, 2023. All of the 52 Clinic, the Delta Property and the 52 Wellness Building were sold to the NDC Group Inc. and V. Tran and T. Sivanantha Professional Corporation (collectively, the "**NDC Group**") with the sale of the 52 Clinic (the "**52 Dental Sale**") having closed on February 24, 2023 and the sale of the Delta Property (the "**Delta Sale**") and the 52 Building (the "**52 Building Sale**") having closed on March 10, 2023.

A. Order for Approval Activities, Fees, Disbursements and Substantive Consolidation (attached as Schedule “A”

A1. Approval of Actions, Activities and Conduct

8. The activities of the Receiver and its independent legal counsel are described in detail in the Seventh Report.
9. The Receiver submits that its actions, activities and conduct and those of its independent legal counsel were appropriate and necessary for the administration of this receivership and ought to be approved by this Honourable Court.

A3. Approval of Professional Fees

10. The Receiver respectfully seeks approval from this Honourable Court of the respective professional fees and disbursements of the Receiver and its legal counsel, and those previously incurred by the Interim Receiver and its legal counsel as follows:
 - a. The Receiver incurred fees and disbursements of \$290,361 plus GST of \$14,518 for a total of \$304,879 for the period from January 1, 2023 to the period ended March 31 2023 (the “**Receiver’s Fees**”).
 - b. McMillan LLP incurred fees and disbursements of \$247,034 plus GST of \$12,320 for a total of \$259,353 for the period from January 1, 2023 to the period ended March 31 2023 (the “**Receiver’s Legal Fees**” and collectively with the Receiver’s Fees, the “**Professional Fees**”).
11. The Professional Fees are further described in the Seventh Report.
12. The Receiver respectfully submits that the Professional Fees accurately reflect the work done by the Receiver and McMillan LLP for such period, and are fair and reasonable in the circumstances and justified in the circumstances. The Professional Fees were charged by the Receiver and its counsel at or below their standard hourly rates and, in the Receiver’s experience, are comparable to the standard rates of other providers of similar services in Alberta.

A4. Consolidation Application of Receivership Estates of FMPC and DDC

13. The Receiver will be seeking the substantive consolidation of the receivership estates of FMPC and DDC. The following considerations warrant the substantive consolidation of these estates:
 - a. These entities were owned by related parties and both appear to have operated under the direction of F. Mouhamad, who managed the Delta Clinic;

- b. FMPC operated the Delta Clinic and neither FMPC nor DDC had any independent operations outside of managing the Delta Clinic and DDC did not report any financial results;
 - c. the insolvencies of FMPC and DDC both resulted from the same event, being defaults by FMPC under various agreements with RBC;
 - d. FMPC and DDC operated out of the same location, being the Delta Building;
 - e. all of the assets of the Delta Clinic appear to be owned by FMPC; DDC does not appear to own any assets except for a bank account into which receipts from the Delta Clinic were deposited;
 - f. the receivership proceedings of FMPC and DDC have effectively been administered on a consolidated basis and consolidation will minimize go-forward professional fees; and
 - g. there were no secured or priority claims filed against DDC that were not also filed against FMPC in the same quantum and there is no prejudice to secured creditors of FMPC as a result of the consolidation of the two estates.
14. The Receiver submits that consolidating the receivership estates of FMPC and DDC is fair and reasonable in the circumstances and that the potential prejudice to any unsecured creditors of FMPC would be outweighed by the benefits to the creditors as a whole.

B. Order for Approval of the 985842 Sales Process and Direction

15. Pursuant to section 3(l) (k) of the Receivership Order and the 985 Receivership Order, the Receiver is authorized to, among other things, market any or all of the Property (as defined in the 985 Receivership Order) and sell the Property or any parts thereof with the approval of this Court.
16. At the Filing Date, 985842 held LP Units in InvestPlus LP and Class A Units in InvestPlus REIT as further described in the Seventh Report.
17. On July 30, 2021, InvestPlus LP and InvestPlus REIT filed a statement of claim against various parties, including 985842, asserting that they were defrauded with respect to the Offer to Purchase on a building located at 5018 45 Street in Red Deer, Alberta, pursuant to which the LP Units and the Class A Units were issued (the “**Litigation**”).
18. InvestPlus LP claims that the Class A Units are *void ab initio* pursuant to issues outlined in the Litigation and were cancelled after the Filing Date. However, to date there has been no judicial

determination, finding of fraud by the Court, and no order for rescission has been granted.

19. Accordingly, 985842 may still hold a valid interest in the LP Units and/or the Class A Units or a claim against InvestPlus LP and/or InvestPlus REIT in relation to the LP Units or the Class A Units.
20. The Receiver is seeking a sales process order to sell 985842's interest in the Investment. The sale process will also contain a direction that InvestPlus LP and InvestPlus REIT issue the 985842 Letter to all holders of LP Units or Class A Units pursuant to which it is soliciting letters of intent (the "LOIs") to purchase all of 985842's right, title and interest, if any, in and to the Investment (the "985842 Sale Process"). The Receiver notes as follows with respect to the 985842 Sale Process:
 - a. additional information related to the Investment will be made available to interested parties in an electronic data room, upon the execution of a non-disclosure agreement;
 - b. any sale of the Investment would be on an "as is, where is" and "without recourse" basis with no representations or warranties of any kind; and
 - c. should any of the LOIs result in the Receiver entering into an offer to purchase (the "Offer") with respect to the Investment, such Offer will be subject to Court approval.
21. To facilitate the 985842 Sale Process, the Receiver is seeking a direction that InvestPlus REIT and InvestPlus LP provide the Receiver with their respective most recent audited and unaudited financial statements and issue the 985842 Letter to all of the holders of LP Units and Class A Units.

C. Order for Approval of 52 Wellness Fee Allocation, Final Distributions and Discharge

C1. Approval of the Final 52 Wellness Distributions

22. The Receiver is seeking approval to make the following final distributions from the estate of 52 Wellness, subject to any required holdback to satisfy unpaid Professional Fees allocated to 52 Wellness:
 - a. a distribution to Canada Revenue Agency ("CRA") in the amount of approximately \$2,800 which, following CRA completing payroll and GST audits, was determined to be the priority amount outstanding for pre-filing GST owed by 52 Wellness;
 - b. a distribution to The Bank of Nova Scotia ("BNS") up to the amount of the BNS Indebtedness (as defined in the Seventh Report), net of priority claims and the amount required to complete the administration of the 52 Wellness receivership; and

- c. payment of any remaining funds held in the estate following the BNS Distribution (as defined the Seventh Report) to G. Hadi (collectively, the “**Final 52 Wellness Distributions**”).
23. The Receiver’s legal counsel completed an independent review of the BNS Security (as defined in the Seventh Report) and determined that the BNS Security was, subject to the usual assumptions and qualifications, valid and enforceable as against 52 Wellness.
24. This Court granted an Order on January 11, 2023 that authorized distributions to BNS up to the amount of its indebtedness at that time.
25. On April 10, 2023, the Receiver issued a distribution to BNS in the amount of \$1,625,000.

C2. Discharge of the Receiver for 52 Wellness

26. All matters pertaining to the administration of the receivership over all of the current and future assets, undertakings and property of 52 Wellness will have been substantially finalized following the making of the Final 52 Wellness Distributions, with the exception of the remaining administrative matters described in the Seventh Report.
27. Upon completion of the administrative matters as described in the Seventh Report, the Receiver will file the 52 Discharge Certificate and submits that there are no other matters outstanding preventing the discharge of the Receiver and that a discharge as against 52 Wellness is appropriate.

Material of evidence to be relied on:

28. Receivership Order pronounced on September 16, 2022 by the Honourable Justice Mah.
29. Receivership Order pronounced on September 29, 2022, by the Honourable Justice Mah.
30. Distribution Order pronounced on January 11, 2023 by the Honourable Justice Mah.
31. Seventh Report of the Receiver dated May 2, 2023.
32. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

Applicable Rules:

33. Rules 6.9, 6.47, 11.27 and 13.5 of the Alberta Rules of Court; and
34. Such further material as counsel may advise and this Honourable Court may permit.

Applicable Acts and Regulations:

- 35. *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended;
- 36. This Court's equitable and inherent jurisdiction; and
- 37. Such further authority as counsel may advise and this Honourable Court may permit.

How the application is proposed to be heard or considered:

- 38. Commercial Chambers before the Honourable Justice Lema by WebEx.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this 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"

Form of Order (Approval of Activities, Fees, Disbursements and Substantive Consolidation)

(see attached)

Clerk's Stamp

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **ORDER (APPROVAL OF RECEIVER'S FEES AND ACTIVITIES AND CONSOLIDATION)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**

Telephone: 403.531.4700
Fax: 403.531.4720
File No. 293571

DATE ON WHICH ORDER WAS PRONOUNCED: May 8, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation (“**FMPC**”), 52 Dental Corporation, Delta Dental Corp. (“**DDC**”), Michael Dave Management Ltd., 52 Wellness Centre Inc. (“**52 Wellness**”) and 985842 Alberta Ltd. (collectively, the “**Debtors**”); AND UPON reviewing the Seventh Report of the Receiver dated May 1, 2023 (the “**Seventh Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”) and the September 29, 2022 Order of the Honourable Justice Mah appointing the Receiver in respect of 985842 Alberta Ltd.; AND UPON noting that the Receiver applies for approval of its activities and professional fees and disbursements

and those of its counsel and the substantive consolidation of the receivership estates of FMPC and DDC; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein (“**Service List**”); AND UPON hearing counsel for the Receiver and any other interested parties present;

IT IS ORDERED THAT:

SERVICE OF APPLICATION

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

SUBSTANTIVE CONSOLIDATION

2. The receivership proceedings for FMPC and DDC, which have been assigned estate numbers 24-116245 and 24-116246 (“**Estates**” and each an “**Estate**”) respectively, are hereby substantively consolidated (the “**Joint Proceedings**”) and the Receiver shall be authorized and directed to administer the Estates on a consolidated basis for all purposes in carrying out its duties and responsibilities under the Receivership Order.
3. The substantive consolidation of the Estates shall not:
 - a. Affect the separate legal status and corporate structures of FMPC and DDC;
 - b. Cause either Estate to be liable for any claim for which it otherwise is not liable save and except for any liability of the other Estate; or
 - c. Affect the Receiver’s right to seek or disallow any claim, including on the basis that such a claim is a duplicative claim.
4. The Joint Proceedings will continue to be administered under Court File No. 2203 12557. Filings with the Office of the Superintendent of Bankruptcy’s office made subsequent to this Order shall occur under estate number 24-116245.

APPROVAL OF RECEIVER’S ACTIVITIES, FEES

5. The Receiver's activities as set out in the Seventh Report are hereby ratified and approved.

6. The Receiver's fees and disbursements for the period of January 1, 2023 to March 31, 2023 as described in the Seventh Report are hereby approved without the necessity of a formal passing of its accounts.
7. The fees and disbursements of McMillan LLP, as counsel to the Receiver for the period of January 1, 2023 to March 31, 2023 as described in the Seventh Report are hereby approved without the necessity of a formal passing of its accounts.

SERVICE OF ORDER

8. 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;
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>
and service on any other person is hereby dispensed with.

Justice of the Court of King's Bench of Alberta

Schedule "B"

Form of Order (Approval of Sale Process and Direction)

(see attached)

COURT FILE NUMBER 2203 12557
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA

Clerk's Stamp

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **ORDER (INVESTMENT SALE PROCESS)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
Telephone: 403.531.4700
Fax: 403.531.4720
File No. 293571

DATE ON WHICH ORDER WAS PRONOUNCED: May 8, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc. and 985842 Alberta Ltd. (collectively, the “**Debtors**”); AND UPON reviewing the Seventh Report of the Receiver dated May 1, 2023 (the “**Seventh Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 14, 2022 (the “**Filing Date**”) and the September 29, 2022 Order of the Honourable Justice Mah appointing the Receiver in respect of 985842 Alberta Ltd.; AND UPON noting that the Debtor, 985842 Alberta Ltd., may hold an interest in an investment consisting of partnership units (the “**LP Units**”) issued

by InvestPlus Master LP (“**InvestPlus LP**”), Class A units (“**Class A Units**”) in InvestPlus Real Estate Investment Trust (“**InvestPlus REIT**”) and/or claims arising in relation to the LP Units or the Class A Units (together with the LP Units and the Class A Units the “**Investment**”); AND UPON noting that the Receiver seeks approval of the 985842 Sales Process (as defined in the Seventh Report) regarding the sale of all of 985842 Alberta Ltd.’s right, title, interest, if any, in and to the Investment; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein (“**Service List**”); AND UPON hearing counsel for the Receiver and any other interested parties present;

IT IS HEREBY ORDERED THAT:

DIRECTION TO INVESTPLUS REIT AND INVESTPLUS LP

1. InvestPlus REIT and InvestPlus LP and are hereby ordered to forthwith:
 - a. provide the Receiver with their respective most recent audited and unaudited financial statements; and,
 - b. issue the letter substantially in the form attached to this Order as Schedule “A” to all the holders of LP Units of InvestPlus LP or Class A Units of InvestPlus REIT for the purpose of soliciting letters of intent (the “**LOIs**”) to purchase all of 985842 Alberta Ltd.’s right, title, interest, if any, in and to the Investment.

APPROVAL OF SALES PROCESSES

2. The 985842 Sales Process (as defined in the Seventh Report) and the marketing and tendering processes described therein are hereby approved.
3. The Receiver is authorized to implement the 985842 Sales Process (as defined in the Seventh Report) which includes:
 - a. soliciting LOIs to purchase all of 985842’s right, title, interest, if any, in and to the Investment;

- b. providing additional information related to the LP Units and/or the Class A Units to interested parties in an electronic data room, upon the execution of a non-disclosure agreement; and
 - c. providing any sale of the Investment would be on an “as is, where is” and “without recourse” basis with no representations or warranties of any kind.
4. The Receiver is authorized to take all steps reasonably necessary to conduct and give full effect to the 985842 Sales Process and carry out the Receiver’s obligations thereunder, and to proceed, carry out, and implement any corresponding marketing or tendering processes, including any and all actions related thereto, substantially in accordance with the 985842 Sales Process.
5. Nothing herein shall authorize or approve the transfer or vesting of any or all of 985842 Alberta Ltd.’s property, assets, or undertakings under the 985842 Sales Process or otherwise. Such transfer and vesting shall be dealt with and shall be subject to further Order of this Honourable Court.
6. The Receiver is hereby authorized to apply to this Court to amend, vary, or seek any advice, directions, or the approval or vesting of any transactions, in connection with the 985842 Sales Process.
7. 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;
 - (b) Posting a copy of this Order on the Receiver’s website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpe>
and service on any other person is hereby dispensed with.

Schedule "A"

The 985842 Letter

Writer's Direct Line: 403-477-9661

Writer's Email: vanessa.allen@mnp.ca

May 9, 2023

To Whom it May Concern:

RE: 985842 Alberta Ltd. – in Receivership (the “Company”)/ Request for Letters of Intent

MNP Ltd. was appointed as Receiver and Manager (the “**Receiver**”) over all of the current and future assets, undertakings and property of the Company pursuant to an Order (the “**Receivership Order**”) granted by the Court of King’s Bench of Alberta (the “**Court**”) on September 29, 2022 (the “**Filing Date**”). A copy of the Receivership Order, copies of all other Orders granted by the Court and other publicly available documents in these proceedings can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>.

At the Filing Date, the Company held an investment (the “**Investment**”) consisting of limited partnership units (the “**LP Units**”) in InvestPlus Master LP (“**InvestPlus LP**”) and Class A units (the “**Class A Units**”) in InvestPlus Real Estate Investment Trust (“**InvestPlus REIT**”). The Investment was reflected as having a market value of approximately \$1.2 million, as at June 30, 2022, based on information provided by InvestPlus. The Receiver understands as follows with respect to the Investment:

1. InvestPlus LP has taken the position that LP Units were converted to Class A Units, which were subsequently cancelled and, as such, have no value. The Receiver’s legal counsel has reviewed the information provided and determined that the conversion of the LP Units and the subsequent cancellation of the Class A Units were likely not completed pursuant to the express terms of the various underlying agreements.
2. InvestPlus LP and InvestPlus REIT filed a statement of claim against various parties, including 985842, asserting that they were defrauded with respect to the Offer to Purchase on a building located at 5018 45 Street in Red Deer, Alberta, pursuant to which the LP Units and the Class A Units were issued (the “**Litigation**”).
3. In connection with the Litigation, InvestPlus LP applied to the Court for an Order rescinding the Offer to Purchase on the grounds of an alleged fraud perpetrated against InvestPlus by 985842, Dr. Faissal Mouhamad and others prior to the Receiver’s appointment. To date, there have been no findings of fraud by the Court and no order for rescission has been granted.

The following information has been provided to the Receiver by InvestPlus LP and InvestPlus REIT and will be made available to interested parties, who execute non-disclosure agreements, by way of an electronic data room:

1. Publicly available documents filed in the Litigation, including the Statement of Claim;
2. The original Offer to Purchase between the Company and InvestPlus REIT and the corresponding amending agreements;
3. The Assignment and Assumption of Leases referred to in the Statement of Claim and the corresponding leases;
4. Statements from InvestPlus REIT for the periods from April 1 to June 30, 2022, and from October 1 to December 31, 2022;
5. The Amended and Restated Limited Partnership Agreement for InvestPlus LP;
6. The Amended and Restated Declaration of Trust for InvestPlus REIT; and
7. A representation letter, redemption agreement, unit certificate and tax election form for the LP Units.

The Receiver has requested but has not yet been provided with financial statements for InvestPlus LP or Investplus REIT.

The Receiver is soliciting letters of intent (the “**LOIs**”) to purchase all of the Company’s right, title and interest in and to the LP Units, the Class A Units and/or any claims against InvestPlus LP or InvestPlus REIT in connection with the issuance of the LP Units and/or Class A Units to the Company. The Receiver notes that any sale will be done on an “as is, where is” and “without recourse” basis with no representations or warranties.

The Receiver requests that any LOIs in respect of the Investment be provided to the Receiver no later than **5:00 p.m. Mountain Time on June 9, 2023**, following which the Receiver will review the LOIs and seek to negotiate further with interested parties, as appropriate. Should any of the LOIs result in the Receiver entering into an offer to purchase (the “**Offer**”) with respect to the Investment, such Offer will be subject to Court approval.

Yours truly,

MNP Ltd., in its capacity as Receiver and Manager of
985842 Alberta Ltd. and not in its personal or corporate
Capacity

Vanessa Allen, CIRP, LIT
Senior Vice President

Schedule "C"

Form of Order (52 Wellness Fee Allocation, Final Distributions and Discharge)

(see attached)

Clerk's Stamp

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **ORDER (52 WELLNESS FEE ALLOCATION, FINAL DISTRIBUTIONS AND DISCHARGE)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
Telephone: 403.531.4700
Fax: 403.531.4720
File No. 293571

DATE ON WHICH ORDER WAS PRONOUNCED: May 8, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema

LOCATION OF HEARING: Edmonton Courts Centre

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the “**Receiver**”) of Faissal Mouhamad Professional Corporation (“**FMPC**”), 52 Dental Corporation, Delta Dental Corp. (“**DDC**”), Michael Dave Management Ltd., 52 Wellness Centre Inc. (“**52 Wellness**”) and 985842 Alberta Ltd. (collectively, the “**Debtors**”); AND UPON reviewing the Seventh Report of the Receiver dated May 1, 2023 (the “**Seventh Report**”); AND UPON reviewing the receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”) and the September 29, 2022 Order of the Honourable Justice Mah appointing the Receiver in respect of 985842 Alberta Ltd.; AND UPON noting that the Receiver applies for this Order (a) approving an allocation of the professional fees

and disbursements of the Receiver and its counsel, McMillan LLP, to 52 Wellness, (b) approving the final distributions from 52 Wellness, and (c) discharging the Receiver in respect of 52 Wellness; AND UPON reviewing the Affidavit of Service confirming service on the service list contained therein (“**Service List**”); AND UPON hearing counsel for the Receiver and any other interested parties present;

IT IS ORDERED THAT:

SERVICE OF APPLICATION

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

AUTHORIZATION TO MAKE DISTRIBUTIONS

2. The Receiver is hereby authorized to make the Final 52 Wellness Distributions (as defined in the Seventh Report) from the receivership estate of 52 Wellness, subject to any required holdback to satisfy unpaid fees and disbursements incurred by the Receiver or its counsel and allocated to 52 Wellness.

APPROVAL OF 52 WELLNESS FEE ALLOCATION

3. Professional fees and disbursements of the Receiver in the aggregate amount of \$132,084.41 (inclusive of GST) shall be allocated to 52 Wellness.
4. Professional fees and disbursements of the Receiver’s legal counsel, McMillan LLP, in the aggregate amount of \$75,521.23 (inclusive of GST) shall be allocated to 52 Wellness.

DISCHARGE AS RECEIVER OF 52 WELLNESS

5. 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 in respect of 52 Wellness, and the Receiver shall not be liable for any act or omission on its part in respect of 52 Wellness 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 in 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 in respect of 52 Wellness are hereby stayed, extinguished and forever barred.

6. 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 of 52 Wellness, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
7. Upon the Receiver filing a certificate with the Clerk of the Court in the form attached hereto as Schedule "A" certifying that it has completed the remaining matters outstanding to complete the administration of the receivership for 52 Wellness described in the Seventh Report, the Receiver shall be discharged as Receiver of the assets, undertaking and property of 52 Wellness, provided 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 of 52 Wellness; 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 MNP Ltd. in its capacity as Receiver.

SERVICE OF ORDER

8. 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;
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://mnpdebt.ca/en/corporate/corporate-engagements/fmpc>
and service on any other person is hereby dispensed with.

Justice of the Court of King's Bench of Alberta

Clerk's Stamp

COURT FILE NUMBER 2203 12557

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT **RECEIVER'S DISCHARGE CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT McMillan LLP
TD Canada Trust Tower
1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
Telephone: 403.531.4700
Fax: 403.531.4720
File No. 293571

RECITALS

- A. Effective September 19, 2022, pursuant to a receivership order granted by the Honourable Justice Mah on September 16, 2022 (the “**Receivership Order**”) and the September 29, 2022 receivership order of the Honourable Justice Mah in respect of 985842 Alberta Ltd, MNP Ltd. was appointed the receiver and manager (the “**Receiver**”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”) of Faissal Mouhamad Professional Corporation, 52 Dental

Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Wellness Centre Inc. (“**52 Wellness**”) and 985842 Alberta Ltd.;

- B. Pursuant to an Order of the Court dated May 8, 2023, MNP Ltd. was discharged as Receiver of 52 Wellness to be effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the remaining administrative duties required for its discharge in respect of 52 Wellness as described in the Seventh Report of the Receiver dated May 1, 2023 (the “**Seventh Report**”), provided, however, notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of 52 Wellness, and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

1. The remaining matters outstanding to complete the administration of the receivership for 52 Wellness described in the Seventh Report have been completed to the satisfaction of the Receiver.
2. A copy of the Receiver’s Final Statement of Receipts and Disbursements for 52 Wellness is attached as Appendix “A” hereto.
3. This Certificate was delivered by the Receiver at [**Time**] on [**Date**].

MNP Ltd. in its capacity as Receiver of the undertakings, property and assets of 52 Wellness Centre Inc., and not in its personal or corporate capacity.

Per; _____
Name:
Title: