

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
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**Attention: Adam Maerov/Kourtney Rylands/
Preet Saini**
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File No. 293571

DATE ON WHICH ORDER WAS PRONOUNCED: July 17, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Feth

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 the Ninth Report of the Receiver dated July 10, 2023; 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.

Justice of the Court of King’s Bench of Alberta

Schedule "A"

The 985842 Letter