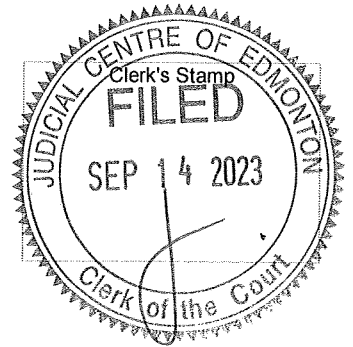


COURT FILE NUMBER 2203-01087
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFFS
DEFENDANTS
DOCUMENT

TIMBERCREEK MORTGAGE SERVICING INC. and 2292912 ONTARIO INC.
SYMPHONY CONDOMINIUM LTD.,
ROCKWOOD MANAGEMENT LTD. and
ALLEN WASNEA

**ORDER (VARY SALE PROCESS ORDER,
APPROVAL OF SETTLEMENT
AGREEMENT, FEES, ACTIVITES, SRD,
DISTRIBUTION AND SEALING)**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McMillan LLP
TD Canada Trust Tower
#1700, 421-7th Avenue SW
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Attention: Adam Maerov
Telephone: 403-215-2752
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File Number: 287823

DATE ON WHICH ORDER WAS PRONOUNCED: September 14, 2023
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton Law Courts
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice J.T. Neilson

UPON THE APPLICATION of MNP Ltd., in its capacity as court-appointed receiver and manager (the "Receiver") of Symphony Condominium Ltd. ("Debtor"); AND UPON reviewing the Fourth Report of the Receiver dated September 8, 2023 ("Fourth Report"), the Fifth Confidential Report of the Receiver dated September 8, 2023 ("Fifth Confidential Report") and the Sixth Confidential Report of the Receiver dated September 8, 2023 ("Sixth Confidential Report"); AND UPON reviewing the consent receivership order granted by the Honourable Justice Lema on April 7, 2022 appointing the Receiver as receiver and manager of Symphony Condominium Ltd. ("Receivership Order"), the order approving marketing process, sale approval process, activities, distributions and sealing granted by the Honourable Justice Dunlop on May 18, 2022 contained therein (the "Sales Process Order") and the order amending the Sales Process Order granted by the Honourable Justice Neilson on April 24, 2023 (the "First Sale Amendment"); 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;

AND UPON reviewing paragraph 4 of the Sales Process Order that authorizes and empowers the Receiver to apply to this Court to amend, vary, or seek any advice or directions with respect to the Marketing Process or the Sale Approval Process (both as defined within the Sales Process Order);

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, 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.

SECOND AMENDMENT TO SALES PROCESS ORDER

2. Paragraph 3(a) of the Sales Process Order is varied to include the following:
 - a. The purchase price for the relevant Rossini Unit (as defined in the Fourth Report) is greater than a value that is fifteen percent below the forced sale value provided for such Rossini Unit in the Symphony Appraisal (as defined in the Fourth Report).
3. Paragraph 3(b) of the Sales Process Order is varied to include the following:
 - a. The purchase price for the relevant Rossini Unit (as defined in the Fourth Report) and the remaining terms of any offer to purchase are approved by both the Receiver and by Timbercreek Mortgage Servicing Inc., acting reasonably.
4. All other terms of the Sales Process Order and the First Sale Amendment shall remain in full force and effect.

APPROVAL OF DISTRIBUTION OF FOOTE SALE PROCEEDS

5. Subject to the Parking Allocation and any reserves deemed necessary for the Cost Allocation, as approved by Timbercreek Mortgage Servicing Inc. and Canada ICI Capital Corporation, the Receiver is hereby authorized to pay the remaining net sale proceeds from the Foote Sale to Canada ICI Capital Corporation (all capitalized terms referred herein are defined as in the Fourth Report).

APPROVAL OF SETTLEMENT AGREEMENT

6. The Settlement Agreement dated September 6, 2023 (as defined in the Fourth Report), including all Schedules thereto, is hereby approved, and the parties thereto are hereby bound by this Order and by those terms of the Settlement Agreement that are conditional upon the granting of this Order and are authorized and directed to comply with their obligations thereunder.
7. The assignment of the Assigned Agreements (as defined in the Fourth Report) as appended as Schedules to the Settlement Agreement is declared valid and binding upon all counterparties to the Assigned Agreements notwithstanding any restriction, condition or prohibition contained in such Assigned Agreements relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.
8. No counterparty under any of Assigned Agreements, nor any other person, upon the assignment and transfer to, and assumption by, Condominium Corporation No. 1920542 of the Assigned Agreements hereunder shall make or pursue any demand, claim, action or suit or exercise any right or remedy under the Assigned Agreements against Condominium Corporation No. 1920542 relating to:
 - a. the Debtor having been subject to the Receivership Order in these Actions;
 - b. the insolvency of the Debtor; or
 - c. any failure by the Debtor to perform a non-monetary obligation under any of the Assigned Agreements,

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt Condominium Corporation No. 1920542 in respect of obligations accruing, arising or continuing pursuant to the Assigned Agreements after the effective date of the Settlement Agreement.

APPROVAL OF ACTIVITIES AND SRD

9. The Receiver's actions, activities, and conduct in administering these receivership proceedings as set out in the Fourth Report, are hereby ratified and approved 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.
10. The Receiver's interim statement of receipts and disbursements for the period from April 7, 2022 to August 31, 2023 as set out in the Fourth Report is hereby ratified and approved.

PROFESSIONAL FEES

11. The Receiver's fees and disbursements for the period from April 1, 2023 to July 31, 2023 in the amount of \$109,668 (inclusive of applicable sales taxes) are hereby ratified and approved; and
12. The fees and disbursements of McMillan LLP, as counsel to the Receiver, for the period from April 1, 2023 to July 31, 2023 in the amount of \$56,988 (inclusive of applicable sales taxes) are hereby ratified and approved.

TEMPORARY SEALING

13. The Fifth Confidential Report shall, until the filing of all of the Receiver's Closing Certificate in respect of the last Symphony Unit (as defined in the Sales Process Order) or upon further order of this Honourable Court, be sealed and kept confidential, to be shown only to a Justice of the Court of King's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Report in a sealed envelope, which shall be clearly marked "SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE NEILSON DATED September 14, 2023."
14. The Sixth Confidential Report shall, until the filing of all of the Receiver's Closing Certificate in respect of the Foote Residence (as defined in the Sales Process Order) or upon further order of this Honourable Court, be sealed and kept confidential, to be shown only to a Justice of the Court of King's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Report in a sealed envelope, which shall be clearly marked "SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE NEILSON DATED September 14, 2023."

FILING

15. The Clerk of the Court is directed to file this Order forthwith and return it to McMillan LLP for further handling.

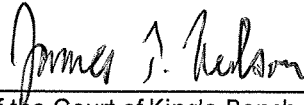
SERVICE

16. 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/symphony-condominium-ltd>.

and service on any other person is hereby dispensed with.

17. 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 King's Bench of Alberta