

COURT FILE NUMBER 24-2473449

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE BANKRUPTCY OF
B.W. RIG SUPPLY INC.



DOCUMENT APPROVAL AND VESTING ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DUNCAN CRAIG LLP
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File No.: 204-201929

I hereby certify this to be a true copy of the original.
Christina Szympl
for Registrar in Bankruptcy

DATE ON WHICH ORDER WAS PRONOUNCED: July 11th, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

NAME OF REGISTRAR WHO MADE THIS ORDER: L. R. BIRKETT

UPON THE APPLICATION by Deloitte Restructuring Inc. in its capacity as the trustee in bankruptcy (the "Trustee") of B.W. Rig Supply Inc. for an order approving the sale transaction (the "Transaction") contemplated by an Asset Purchase Agreement (the "Transaction") between the Trustee and Superior Buildings & Design Ltd. and Mike McAllister, or nominee (the "Purchaser") dated effective as at June 28, 2019 and appended to the First Report of the Trustee dated July 4, 2019 (the "First Report"), and vesting in the Purchaser (or its nominee) the right, title and interest in and to the assets of T&T Inspections and Engineering ("T&T"), an unincorporated division of the B.W. Rig Supply Inc. (the "Debtor"), described in the Sale Agreement (the "Purchased Assets"); AND UPON HAVING READ the First Report of the Trustee; AND UPON HEARING the submissions of counsel for the Trustee; IT IS HEREBY ORDERED AND DECLARED THAT:

APPROVAL OF TRANSACTION

- [1] The Transaction is hereby approved and execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

- [2] Upon delivery of a Trustee's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "A" hereto (the "Trustee's Closing Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in Schedule "B" 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, 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 bankruptcy;
 - (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; and
 - (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta),

and for greater certainty, this Court orders that all Claims affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

- [3] Upon delivery of the Trustee's Closing Certificate, and upon 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 Trustee'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) 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 in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- [4] 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 Trustee'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.
- [5] 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 Trustee of the Sale Agreement.
- [6] For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Trustee) shall stand in the place and stead of the Purchased Assets from and after delivery of the Trustee's Closing Certificate and all Claims shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claims 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 Trustee shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court.
- [7] Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
- [8] 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 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 Claims 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).

- [9] 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.
- [10] Immediately upon closing of the Transaction, holders of permitted encumbrances, if any, shall have no claim whatsoever against the Trustee.
- [11] The Trustee is directed to file with the Court a copy of the Trustee's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
- [12] Pursuant to the applicable provisions of the *Personal Information Protection and Electronic Documents Act* (Canada) and *Alberta Personal Information Protection Act*, the Trustee 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, as well as customer lists and contact information. 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

15. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (c) the assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on the Trustee 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.

- [13] The Trustee, 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.
- [14] 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 Trustee 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 order and to provide such assistance to the Trustee, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.
- [15] 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 Trustee's website at:
<https://www.insolvencies.deloitte.ca/en-ca/Pages/BWRigSupplyInc.aspx?searchpage=Search-Insolvencies.aspx>

and service on any other person is hereby dispensed with.

- [16] Service of this Order may be effected by facsimile, electronic mail, personal delivery, recorded mail or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
- [17] Service of notice of this application and supporting materials is hereby dispensed with, and no other person is required to have been served with notice of this application.

B

[18] This Order may be signed in counterpart, and delivered by facsimile or other electronic means.



Registrar in Bankruptcy of the Court of Queen's Bench
of Alberta

CONSENTED TO BY:

Duncan Craig LLP

Miller Thomson LLP



Ryan F.T. Quinlan
Counsel for Deloitte Restructuring Inc. in
its capacity as trustee in bankruptcy of
B.W. Rig Supply Inc., and not in its
personal capacity.



Daniel C.P. Stachnik, Q.C.
Counsel for Superior Building & Design
Ltd. and Mike McAllister

Schedule "A"**Form of Trustee's Certificate**

COURT FILE NUMBER 24-2473449 Clerk's Stamp

COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE BANKRUPTCY OF
B.W. RIG SUPPLY INC.

DOCUMENT TRUSTEE'S CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
DUNCAN CRAIG LLP
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Fax: 780.969.6381
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File No.: 204-201929

RECITALS

- A. As a result of an assignment in bankruptcy of B.W. Rig Supply Inc., including T&T Inspections and Engineering ("T&T"), a unincorporated division of the B.W. Rig Supply Inc. dated June 8, 2019, Deloitte Restructuring Inc. was appointed as the Trustee in bankruptcy of the Debtor (the "Trustee").
- B. Pursuant to an Order of the Court dated _____, 2019, the Court approved the agreement of purchase and sale made effective as of June 28, 2019 (the "Sale Agreement") between the Trustee and Superior Buildings & Design Ltd. (the "Purchaser") and provided for the vesting in the Purchaser of T&T Inspections and Engineering ("T&T"), a unincorporated division of the B.W. Rig Supply Inc.'s (the "Debtor") 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 Trustee 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 in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Trustee 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 the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at _____ on _____.

**Deloitte Restructuring Inc. in its
capacity as trustee in bankruptcy of
B.W. Rig Supply Inc., and not in its
personal capacity.**

Per: _____

Name: Darren Crocker

Title:

SCHEDULE "B"**Purchased Assets**

All of the below, but only to the extent that such assets exist and only to the extent that the Trustee has the authority to and is able to transfer to the Purchaser such assets:

1. the corporate name T&T Inspections, T&T Inspections & Engineering and/or T&T inspections Ltd., or alternatively the consent of the Trustee for the Purchaser to use the name T&T Inspections, T&T Inspections & Engineering and/or T&T inspections Ltd.;
2. all tools, cabinets and inspection equipment of the Debtor, and any manuals in relation to the same that are in the possession of the Trustee; and
3. all electronic business data and records of the Debtor in the possession of the Trustee backed up from third party computers and software.