

I hereby certify this to be a true copy of the original.

For Clerk of the Court



COURT FILE NUMBER 1603 09140
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANT GRAHAM BROTHERS CONSTRUCTION GROUP LTD.
DOCUMENT **ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Ogilvie LLP
1400, 10303 Jasper Avenue
Edmonton AB T5J 3N6
Attention: Kentigern A. Rowan, Q.C.
Phone: 780.429.6236
Fax: 780.429.4453
File No.: 3089.57
Service will be accepted by delivery or fax. No other form of service will be accepted.

DATE ON WHICH ORDER WAS PRONOUNCED: September 20, 2016

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: Mr. Justice B. Burrows

LOCATION WHERE THE ORDER WAS PRONOUNCED: Edmonton, Alberta

ORDER

UPON THE APPLICATION of Deloitte Restructuring Inc. ("Deloitte") in its capacity as Court-Appointed Receiver of the property of Graham Brothers Construction Group Ltd. ("Graham Brothers"); AND UPON noting that Deloitte was appointed the proposal Trustee of Graham Brothers in Bankruptcy and Insolvency Action No. 24-2101043 (the "NOI Proceedings"); AND UPON noting that Graham Brothers was subsequently deemed bankrupt on May 17, 2016, and the Orders issued in the NOI Proceedings were transitioned into this Action; AND UPON noting that an Order granted in the NOI Proceedings on April 19, 2016 (the "April 19 Order"), authorized Deloitte on behalf of Graham Brothers to sell some of the assets of Graham Brothers, and to lease some of the assets of Graham Brothers to Mortenson Canada

Corporation ("Mortenson") for use at a Manitoba Hydro worksite in Northern Manitoba (the "Lease"); AND UPON noting that April 19 Order required the secured creditors of Graham Brothers to provide affidavits outlining the basis upon which they claimed to be secured against the assets of Graham Brothers with a statement of amounts owing; AND UPON noting that Ford Credit Canada Limited ("Ford") filed an affidavit outlining its security on August 10, 2016; AND UPON noting that Ford asserts a priority secured interest in respect of the following collateral:


- a 2015 Ford F250, serial number 1FT7W2B64FEA91506;
- a 2015 Ford F250, serial number 1FT7W2B63FEB08991;
- a 2015 Ford F250, serial number 1FT7W2B65FEA05877; and
- a 2015 Ford F250, serial number 1FT7W2B68FEA36671 (the "Remaining Collateral").

AND UPON noting that the Receiver entered into an Agreement for the Purchase and Sale of the Remaining Collateral with 1008786 Alberta Ltd. ("1008786") on August 30, 2016 (the "Sale Agreement") for the purchase price of \$178,000.00 plus GST (the "Purchase Price"); AND UPON noting that the Purchase Price exceeds the amounts claimed to be owing by Ford in respect of the Remaining Collateral; AND UPON noting that it is a term of the Sale Agreement that Deloitte obtains Court approval for the sale of the Remaining Collateral before October 1, 2016; AND UPON reviewing the Receiver's Fifth Report; AND UPON reviewing the Affidavits of Service of notice of this Application and the Receiver's Fifth Report; AND UPON hearing counsel for Deloitte;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. Service of notice of this Application and supporting materials including, but not limited to, the Receiver's Fifth Report in the manner described in the Affidavits of Service is hereby deemed good and sufficient and time for service is abridged as required.
2. The sale of the Remaining Collateral is hereby approved, and the execution of the Sale Agreement by Deloitte is hereby authorized and approved, with such minor amendments as Deloitte may deem necessary. Deloitte is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the sale of the Remaining Collateral.
3. Upon receipt of the Purchase Price from 1008786, Deloitte is authorized to disburse to Ford the amount of \$104,040.99 together with a per diem thereon from August 9, 2016, in satisfaction of Graham Brothers' indebtedness to Ford.

4. Deloitte is entitled to retain the rents paid by Mortenson under the Lease in respect of the Remaining Collateral for the benefit of Graham Brothers' remaining creditors and shall not distribute or disburse the same until further order of this Court.
5. The Receiver's Fifth Report is hereby accepted and approved by this Honourable Court.



J.C.Q.B.A.