



COURT FILE NUMBER 2101-01130

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF BANK OF MONTREAL

DEFENDANTS EAGLESMED GROUP INC., CHRIS MUSAH PROFESSIONAL CORPORATION, CHRISTOPHER MUSAH, ALSO KNOWN AS CHRIS MUSAH, CHARLES FRANKLIN JOHNSON PROFESSIONAL CORPORATION, CHARLES FRANKLIN JONHSON, YETUNDE KASUMU MEDICAL PROFESSIONAL CORPORATION, AND YETUNDE KASUMU

DOCUMENT **THIRD REPORT OF THE COURT APPOINTED RECEIVER OF EAGLESMED GROUP INC., AND CHRIS MUSAH PROFESSIONAL CORPORATION**

DATED MAY 3, 2022

PREPARED BY DELOITTE RESTRUCTURING INC.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Counsel

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File No.: 49073-9

Receiver

Deloitte Restructuring Inc.
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Introduction and background

1. Pursuant an Order of the Court of Queen’s Bench of Alberta (the “**Receivership Order**”) pronounced February 12, 2021 (the “**Date of Receivership**”), Deloitte Restructuring Inc. (“**Deloitte**”), was appointed as receiver and manager (the “**Receiver**”) of all current and future assets, undertakings, and properties of every nature and kind whatsoever and where ever situated (the “**Property**”) of Eaglesmed Group Inc. (“**Eaglesmed**”) and Chris Musah Professional Corporation (“**CMPC**”) (collectively the “**Debtors**”), including all proceeds thereof.
2. Eaglesmed is a private corporation incorporated in the province of Alberta on December 14, 2009. The sole director of Eaglesmed is Dr. Chris Musah (“**Dr. Musah**”) and the voting shareholders of Eaglesmed are: Dr. Musah (76%), Yetunde Kasumu (19%), and Charles Franklin Johnson Professional Corporation (“**CFJPC**”) (5%). The Receiver understands that Yetunde Kasumu and CFJPC are no longer involved in the operations of Eaglesmed. Eaglesmed operated as a comprehensive medical facility located at the leased premises municipally described as 215 – 12445 Lake Fraser Drive SE, Calgary, AB (the “**Leased Premises**”). Eaglesmed ceased operations prior to the Date of Receivership.
3. CMPC is a medical professional corporation incorporated in the Province of Alberta on October 26, 2005. The sole director and voting shareholder of CMPC is Dr. Musah. CMPC is a holding company for revenues earned by Dr. Musah and is the legal owner of five (5) investment properties.
4. The Debtors’ primary secured lender is the Bank of Montreal (“**BMO**”), which was owed approximately \$2.5 million from the Debtors (“**BMO Indebtedness**”) as at the Date of Receivership. BMO holds security over all of the Debtors’ present and after acquired personal property (the “**BMO GSAs**”) and has registered mortgages (the “**BMO Mortgages**”) and together with the BMO GSAs, the “**BMO Security**”) against all of the Canadian Properties (as defined below).
5. On July 16, 2020, BMO sent letters to the Debtors (the “**Demand Letters**”) providing notice that they were in default of their obligations pursuant to various loan agreements, as amended, demanding repayment of the loans advanced thereunder, and issuing a notice of intention to enforce security pursuant to Section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”). Subsequently, BMO provided the Debtors various opportunities to rectify the outstanding deficiencies on their loans, which the Debtors were ultimately unable to do.
6. Over the post-demand period, BMO worked with the Debtors to arrange a forbearance agreement; however, this was rejected by the guarantors of the BMO Indebtedness and was never completed. Accordingly, on February 1, 2021, BMO filed and served an application for the appointment of a Receiver over the assets of the Debtors.
7. On April 26, 2021, the First Report of the Receiver (the “**First Report**”), along with the confidential supplement of the First Report (the “**Confidential Supplement**”), were filed in support of the Orders pronounced on May 4, 2021 which approved, amongst other things, an amendment to the Receivership Order (the “**Amending Order**”), the sale of Eaglesmed’s assets (the “**Eaglesmed Sale and Vesting Order**”), and the sale process with respect to four (4) of the CMPC investment properties located in Canada (the “**Canadian Properties**”) and the “**CPMC Sales Process Order**”). A sealing Order with respect to the Confidential Supplement to the First Report was also pronounced on May 4, 2021 (the “**First Sealing Order**”).

8. On February 7, 2022, the Second Report of the Receiver (the "**Second Report**"), along with the confidential supplement of the Second Report (the "**Second Confidential Supplement**"), were filed in support of the Orders pronounced on February 16, 2022 which approved the Receiver's activities (the "**February 16 Order**") and the sale of the property located at #703 10 Shawnee Hill SW, Calgary, Alberta (the "**703 Sale and Vesting Order**"). A sealing Order with respect to the Second Confidential Supplement was also pronounced on February 16, 2022 (the "**Second Sealing Order**"). Copies of the February 16 Order, 703 Sale and Vesting Order and the Second Sealing Order are attached hereto as **Appendix "A", "B", and "C"**, respectively.
9. The Receivership Order, together with related Court documents, the Notice to Creditors, First Report, Second Report, and this third report of the Receiver (the "**Third Report**") have been posted on the Receiver's website (the "**Receiver's Website**") at www.insolvencies.deloitte.ca/en-ca/Eaglesmed.
10. Unless otherwise provided, all other capitalized terms not defined in this Third Report are as defined in the Receivership Order or the First Report.
11. This Third Report should be read in conjunction with the Confidential Supplement to the Third Report dated May 2, 2022 (the "**Third Confidential Supplement**").

Purpose

12. The purpose of this Third Report is to:
 - a) Provide the Court with an update of the Receiver's activities since the date of the Second Report;
 - b) Provide the results of the Receiver's Sales Process (as defined later in this Third Report); and
 - c) Respectfully recommend that this Honourable Court make orders:
 - i. Approving the activities of the Receiver as described in this Third Report and Third Confidential Supplement, including, without limitation, the steps taken by the Receiver pursuant to the Receivership Order;
 - ii. Approving the asset purchase agreement dated March 17, 2022 (the "**APA**") between the Receiver and Ashley Young (the "**Purchaser**"), the purchaser of Unit 702, together with any amendments thereto, and authorizing the Receiver to complete the transaction contemplated in the APA and vesting the right, title and interest of the Debtors in and to Unit 702 (as defined in the APA) to the Purchaser free and clear of all claims and encumbrances, aside from certain permitted encumbrances. A redacted copy of the APA is attached as **Appendix "D"** to this Third Report and an unredacted copy of the APA is attached as **Appendix "A"** to the Third Confidential Supplement;
 - iii. Sealing the Third Confidential Report until the earlier of: (i) the closing of the transaction contemplated under the APA; (ii) the discharge of the Receiver; or (iii) further Order of this Honourable Court;
 - iv. Approving the payment of outstanding costs of administration, including without limitation professional fees, from net sales proceeds held in trust, without prejudice to the Alleged Trust Claim (as defined later in this Third Report); and
 - v. Providing such further or other relief that the Court considers just and warranted in the circumstances.

Terms of reference

13. In preparing this Third Report, the Receiver has relied upon unaudited financial information prepared by the Debtors' management ("**Management**"), the Debtors' books and records, and discussions with Management. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the information. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this Third Report.
14. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of the Third Report. Any use, which any party makes of the Third Report, or any reliance or decision to be made based on the Third Report, is the sole responsibility of such party.
15. All dollar amounts in this Third Report are in Canadian dollars, unless otherwise indicated.

Receiver's Activities

16. The Receiver has undertaken and performed the following activities since the Second Report:
 - a) Closed the sale of the CMPC property located at #703, 10 Shawnee Hill SW, Calgary, Alberta pursuant to the 703 Sale and Vesting Order;
 - b) Maintained insurance coverage for the remaining assets of the Debtors;
 - c) Continued a marketing and sales process in respect of the remaining Canadian Properties, as described in more detail later in this Third Report and the Third Confidential Supplement, including negotiating the APA with respect to Unit 702;
 - d) Continued efforts to obtain information relating to the Benin Property as defined in the First and Second Reports;
 - e) Responded to queries from the Canada Revenue Agency ("**CRA**") regarding the Debtors' Goods and Services Tax ("**GST**") and payroll accounts, and reconciling CRA's deemed trust claim;
 - f) Addressed post-receivership GST matters;
 - g) Corresponded with Cassels, Brock & Blackwell LLP ("**Cassels**"), the Receiver's independent legal counsel, on various legal matters related to the receivership;
 - h) Corresponded with creditors, employees, and other stakeholders;
 - i) Prepared, reviewed, and finalized this Third Report; and
 - j) Addressed additional matters of both a general and specific nature as they arose from time to time.

CMPC Marketing and Sales Process

17. Pursuant to and in accordance with the CMPC Sale Process Order, the Receiver continues to facilitate the CMPC Sale Process, as defined in the First and Second Reports, of the remaining Canadian Properties and the following is an update:

Legal Land Description	Municipal Address	City	Province	Original List Price	Current List Price
REMAX ("REMAX Properties")				5/5/2021	
CONDOMINIUM PLAN 0915321/UNIT 61	#702 - 10 Shawnee Hill SW	Calgary	AB	359,900	349,900
PLAN 1860TR; BLOCK A; LOT 16	16 Cutbank CL	Pine Lake	AB	775,000	699,900
Royal LePage Valley Realty ("Royal LePage")				5/5/2021	
PLAN 0720442; BLOCK 3; LOT 19	13801 - 92 Street	Peace River	AB	75,000	75,000

- a) There has been little to no interest expressed in the REMAX properties over the course of the listing period (approximately 12 months) and as a result, price reductions were implemented on October 21, 2021 and March 30, 2022 in an attempt to generate activity on the listings; and
- b) There has been little to no interest expressed in the Royal LePage property over the course of the listing period and as a result the Receiver anticipates a price reduction will be required in the near future to generate activity on the listing.
18. Throughout the CMPC Sale Process, REMAX and Royal LePage continue to provide the Receiver with regular reporting regarding their marketing activities, including the number of prospective purchasers which have expressed an interest in the remaining Canadian Properties.

Proposed Sale of Unit 702

19. As outlined in more detail at paragraph 25(a) and 29(a) of the First Report, Unit 702 is a vacant condominium rental unit located in Calgary, Alberta and BMO has a first in time mortgage registered against Unit 702 in the original principal amount of \$302,400.
20. REMAX listed Unit 702 on May 5, 2021 for an original list price of \$359,900. The list price was ultimately reduced to \$349,900 on October 21, 2021.
21. During the list period for Unit 702, REMAX has undertaken an extensive sales and marketing process deploying various marketing tools including, but not limited to, an online listing of the Canadian Properties on its's commercial website and MLS Commercial listing website and posting the listing on REMAX's in-house marketing database.
22. The above noted marketing efforts for Unit 702 generated over 4,700 online views from 10 sites. Of these online viewings, eight (8) parties viewed Unit 702, and one (1) offer was submitted to the Receiver (the "Offer"). The Offer received from the Purchaser was for an amount that was less than the list price. The Receiver and Purchaser negotiated the Purchase Price and ultimately entered into the APA on March 17, 2022.
23. The key terms of the APA include:
- the purchase is on an "as is, where is" basis and is subject to Court approval;
 - the Purchaser has paid a deposit of \$5,000 to REMAX; and
 - all of the Purchaser's conditions, other than Court approval, have been waived or satisfied.

A redacted copy of the APA is attached as **Appendix "D"** hereto, with an unredacted copy attached as **Appendix "A"** to the Third Confidential Supplement.

24. The Receiver is of the view that the Offer made by the Purchaser, as further described in the Third Confidential Supplement, should be approved by the Court for the following reasons:
- a) REMAX undertook a strategic and broad canvassing of the market to obtain the highest sale price for Unit 702;
 - b) Unit 702 has been on the market for approximately 11 months and the Purchase Price (as defined at paragraph 9 of the Third Confidential Supplement) is the highest offer that is likely to be obtained based on the limited interest shown in Unit 702;
 - c) The only remaining substantive condition to closing is Court approval;
 - d) The Purchase Price is consistent with REMAX's assessed value of Unit 702 based on current market conditions;
 - e) The Receiver's borrowings to maintain the Canadian Properties to the date of this Third Report will be satisfied from the sales proceeds with the residual sales proceeds being of a quantum to satisfy the known unpaid property taxes of approximately \$4,400;
 - f) The Receiver's fees and those of its legal counsel will be satisfied from the sales proceeds rather than having to be paid by BMO;
 - g) BMO, the primary secured creditor of the Debtors, is supportive of the APA; and
 - h) There are no other parties prepared to offer a higher amount than the Purchase Price contemplated by the APA and there is no guarantee that continuing to market Unit 702 would result in a higher and better offer.
25. Based on the foregoing factors, in addition to those set out in the Third Confidential Supplement, the Receiver is of the view that the APA is commercially reasonable and will maximize the available recovery for the receivership estate. Accordingly, the Receiver requests that this Honourable Court approve the APA for the reasons outlined herein and in the Third Confidential Supplement and grant an order vesting title to Unit 702 in and to the Purchaser subject only to certain permitted encumbrances.

Alleged Trust Agreement – Canadian Properties

26. As previously discussed in the First and Second Reports, CMPC is asserting that the REMAX properties are being held by CMPC as nominee, agent, and bare trustee for the sole benefit of Dr. Musah's children, Vanessa Osilamah Musah and Joshua Igenegba Musah (the "**Alleged Trust Claim**").
27. The Receiver, CMPC, and their respective counsel have had many discussions regarding the Alleged Trust Claim; however as at the date of this Third Report the Alleged Trust Claim remains unresolved.
28. Pursuant to the February 16 Order, this Honourable Court ordered that:
- a) unless, on or before April 15, 2022, the Debtors file and serve an application (the "**Alleged Trust Application**") with supporting evidence (the "**Application Materials**") with respect to the Alleged Trust Claim, the Receiver is authorized and empowered to make one or more distributions to BMO that together total no more than \$2,500,000, subject to any reasonable holdbacks as the Receiver deems necessary for priority payables and the costs of administration; and
 - b) any hearing of the Alleged Trust Claim shall be heard within 45 days of the filing of the Application Materials, subject to further order of this Honourable Court or any adjournment that is consented to by the Receiver.

29. In accordance with the February 16 Order, on April 14, 2022, the Debtors' legal counsel filed Application Materials with respect to the Alleged Trust Claim, which was to be heard on May 12, 2022, as part of this application.
30. On April 27, 2022, counsel to BMO requested that Dr. Musah, the affiant of an affidavit sworn in support of the Application Materials, be made available for examination on his affidavit. In response to this request, counsel to BMO was advised that Dr. Musah would not be available for examination until June as a result of ongoing medical issues.
31. As a result of the foregoing, all parties ultimately agreed to adjourn the Alleged Trust Application until such time as Dr. Musah could be examined on his affidavit. A hearing date with respect to the Alleged Trust Claim has not been set as at the date of this Third Report.
32. The adjournment of the Alleged Trust Application is delaying the distribution of receivership estate funds and negatively impacting the Receiver's ability to pay costs of administration as they become due, including the professional fees of the Receiver and its counsel (the "**Professional Fees**"). This is because the only sources of revenue that form part of the receivership estate are proceeds of sale from Units 702 and 703, both of which are subject to the Alleged Trust Claim.
33. As a result of the foregoing, and notwithstanding the Receiver's consent to an adjournment, the Receiver, through its counsel, advised counsel to the Debtors that:
 - a) the Receiver and its counsel are no longer in a position to delay paying the Professional Fees any further;
 - b) as part of the May 12, 2022 application to seek the approval of the sale of Unit 702, the Receiver will also be seeking the Court's permission to pay the outstanding Professional Fees from the sale proceeds of Unit 703; and
 - c) the payment of the Professional Fees will be without prejudice to the outcome of the Alleged Trust Claim, meaning that in the event the Debtors are successful, the Professional Fees could be ordered to be repaid to the Debtors.
34. On April 30, 2022, counsel to the Receiver provided counsel to the Debtors with a breakdown of the Professional Fees the Receiver would be seeking to pay from the sale proceeds of Unit 703. An amended breakdown was provided to counsel to the Debtors on May 3, 2022.
35. Accordingly, the Receiver requests this Honourable Court approve paying out costs of the administration up to April 30, 2022 from the sales proceeds held in trust, including without limitation the Professional Fees outlined in paragraphs 39 to 46 below, without prejudice to the Alleged Trust Claim.

Sealing of Third Confidential Supplement

36. The Third Confidential Supplement contains commercially sensitive information pertaining to the valuation of Unit 702 and certain confidential information in respect of the Offer submitted to the Receiver for Unit 702. Publication of the information contained in the Third Confidential Supplement would pose serious risk to the commercial interests of stakeholders and may adversely impact future realization of Unit 702 (should the sale contemplated by the APA not close) and the Canadian Properties.
37. As such, the Receiver is seeking to seal the contents of the Third Confidential Supplement until the earlier of: (i) the closing of the transaction contemplated under the APA; (ii) the discharge of the Receiver; and (iii) further Order of this Honourable Court, in order to avoid any negative impact that could result from dissemination of the information contained in the Third Confidential Supplement.

38. The Receiver is not aware of any party who would be prejudiced if the information in the Third Confidential Supplement is sealed and there are no commercially reasonable alternatives to sealing the Third Confidential Supplement. Any interested party may apply, on notice to the Receiver, to vary the terms of the Sealing Order or to unseal the Third Confidential Supplement.

Fees and disbursements of the Receiver

39. The Receiver's professional fees are calculated based on hours spent at rates established by each professional based on their qualifications and experience.
40. The Receiver's fees and disbursements in relation to the administration of the Receivership up to and including May 2, 2022, total approximately \$149,000 (excluding GST). This total comprises four (4) interim invoices for Receiver's fees and disbursements from February 12, 2021 to April 25, 2022 totalling \$134,000 and unbilled work-in-progress to May 2, 2022 of \$15,000.
41. Pursuant to the February 16 Order, the Receiver's fees for the period February 12, 2021 to January 31, 2022 totalling approximately \$116,000 (excluding GST) were approved. The Receiver is seeking approval of its' fees for the period February 1, 2022 to May 2, 2022 totalling approximately \$33,000 (excluding GST).
42. The Receiver notes that approximately \$64,000 (excluding GST) of its professional fees and disbursements have been paid out of net proceeds in the Eaglesmed estate pursuant to the CRA Administrative Agreement, as defined in the First and Second Reports, with the remainder to be paid from Receiver's Borrowings.
43. In the Receiver's opinion, the services rendered in respect of these fees and disbursements have been duly rendered in response to required and necessary duties of the Receiver hereunder and are reasonable in the circumstances. A summary of the invoices is attached as **Appendix "E"**. Detailed time records supporting the invoices are available upon request.

Fees and disbursements of legal counsel

44. The Receiver's legal counsel's cumulative fees and disbursements on this matter from February 12, 2021 up to and including April 30, 2022, total approximately \$137,000 (excluding GST). This total comprises 12 interim invoices for legal fees and disbursements from January 11, 2021 to April 30, 2022. The accounts of the Receiver's legal counsel are calculated based on hours spent at rates established by each professional based on their qualifications and experience. The Receiver is of the opinion that legal counsel's fees are reasonable and appropriate in the circumstances. A summary of the invoices is attached as **Appendix "F"**. Detailed time records supporting the invoices are available upon request.
45. Pursuant to the February 16 Order, the Receiver's legal counsel fees for the period February 12, 2021 to January 31, 2022 totalling approximately \$92,000 (excluding GST) were approved. The Receiver is seeking approval of its legal counsel's fees for the period February 1, 2022 to May 2, 2022 totalling approximately \$45,000 (excluding GST).

Interim Statement of Receipts and Disbursements

46. The interim Statement of Receipts and Disbursements reflecting the administration of the receivership for the period February 12, 2021 to April 25, 2022, attached hereto as **Appendix "G"**, is summarized below:

\$CAD	Eaglesmed Group Inc.	Chris Musah Professional Corporation	Total
Receipts	108,123	275,813	383,936
Disbursements	(108,123)	(58,648)	(166,771)
Estate balances as at April 25, 2022	-	217,165	217,165

47. Pursuant to the February 16 Order, the Receiver may borrow up to \$200,000 in aggregate without further Court approval. As at the date of this Third Report, the Receiver's borrowings total \$100,000 to fund the receivership proceedings, of which approximately \$35,000 was used to cover administration costs to maintain the Canadian Properties up to April 25, 2022.
48. As at April 25, 2022, the Receiver held a total of \$217,165 in its receivership estate account; \$5,534 of remaining Receiver's borrowings and \$211,631 with respect to Unit 703 held in trust. The Receiver anticipates, subject to this Honourable Court granting the relief sought in this Third Report, that the funds it currently holds will be applied against costs incurred to administer these receivership proceedings as follows:

\$CAD	Eaglesmed Group Inc.	Chris Musah Professional Corporation	Total
Cash on hand - Receiver's borrowings		5,534	5,534
Unit 703 funds held in trust		211,631	211,631
Estate balance as at April 25, 2022	-	217,165	217,165
Proposed disbursements:			
Transfer Receiver's borrowings from CMPC to Eaglesmed	14,925	(14,925)	-
Receiver's fees	(3,183)	(51,180)	(54,363)
Legal fees	(8,499)	(90,834)	(99,333)
GST on professional fees	(526)	(7,074)	(7,600)
WEPP priority claim	(2,717)	-	(2,717)
Estimated excess receipts over disbursements	-	53,152	53,152
Repayment of Receiver's borrowings with respect to costs incurred to maintain:			
Unit 703		(6,547)	(6,547)
Unit 702		(11,235)	(11,235)
Pine Lake		(17,520)	(17,520)
Estimated Estate Balance	-	17,850	17,850

49. The Receiver estimates that the remaining estate funds and any future asset realizations will be applied against future costs incurred to oversee the remaining Canadian Properties until the CMPC Sales Process concludes such that no funds will be available for distribution to unsecured creditors.

Conclusions and Recommendations

50. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the relief detailed in Section 12 (c) of this Third Report and such further and other relief, as this Honourable Court deems appropriate in the circumstances.

* * *

All of which is respectfully submitted at Calgary, Alberta this 3rd day of May 2022.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as Court-appointed Receiver
of the Debtors (as defined herein),
and not in its personal or corporate capacity.

Per:  _____

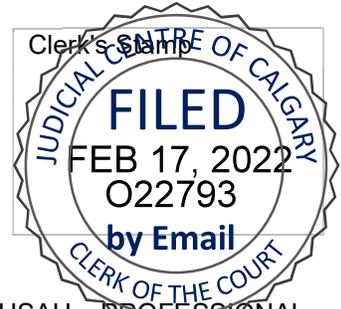
Ryan Adlington, CPA, CA, CIRP, LIT

Senior Vice-President

APPENDIX "A"

LA

COURT FILE NUMBER 2101-01130
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY
 PLAINTIFF BANK OF MONTREAL
 DEFENDANT EAGLESMED GROUP INC., CHRIS MUSAH PROFESSIONAL CORPORATION, CHRISTOPHER MUSAH, ALSO KNOWN AS CHRIS MUSAH, CHARLES FRANKLIN JOHNSON PROFESSIONAL CORPORATION, CHARLES FRANKLIN JOHNSON, YETUNDE KASUMU MEDICAL PROFESSIONAL CORPORATION and YETUNDE KASUMU



DOCUMENT **ORDER APPROVING ACTIONS OF RECEIVER, PROFESSIONAL FEES ETC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Cassels Brock & Blackwell LLP
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I hereby certify this to be a true copy of the original ORDER - approving actions
 Dated this 17th day of February 2022

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 File No.: 49073-9

Arguelles

 for Clerk of the Court

Attention: Jeffrey Oliver / Kara N. Davis

DATE ON WHICH ORDER WAS PRONOUNCED: Wednesday, February 16, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice K.M. Horner

UPON THE APPLICATION by Deloitte Restructuring Inc. in its capacity as the court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Eaglesmed Group Inc. ("**Eaglesmed**") and Chris Musah Professional Corporation ("**CMPC**" and together with Eaglesmed, the "**Debtors**") for an order, among other things, (i) approving the conduct and activities of the Receiver; (ii) approving the Receiver's interim statements of receipts and disbursements; (iii) approving the professional fees and disbursements of the Receiver and its legal counsel; and (v) increasing the amount of the Receiver's Charge and Receiver's Borrowing Charge; **AND UPON HAVING READ** the Receivership Order dated February 12, 2021 (the "**Receivership Order**"), the Second Report of the Receiver dated February 7, 2022; (the "**Second Report**"), the Confidential Supplement to the Second Report, dated February 7, 2022 (the "**Confidential Supplement**") and the Affidavit of Service of Richard Kay, sworn February 11, 2022; **AND UPON HEARING** the submissions of counsel for the Receiver, counsel to the Bank of Montreal and any other interested parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this Application and supporting materials is hereby declared to be good and sufficient, and 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.
2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Second Report, Confidential Supplement and Receivership Order, as applicable.

Approval of Increased Borrowing & Borrowing Charge

3. The Receiver's Borrowings Charge, as contemplated by and defined at paragraph 21 of the Receivership Order, is hereby increased from \$100,000 to \$200,000 and the Receiver shall be authorized to borrow, by way of revolving creditor or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal does not exceed \$200,000.

Approval of Professional Fees

4. The Receiver's accounts for fees and disbursements for the period of February 12, 2021 to January 31, 2022, as set out in the Second Report are hereby approved without the necessity of a formal assessment of its accounts.
5. The accounts of the Receiver's legal counsel, Cassels Brock & Blackwell LLP, for its fees and disbursements for the period of January 11, 2021 to January 31, 2022, as set out in the Second Report are hereby approved without the necessity of a formal assessment of its accounts.

Actions of the Receiver

6. The Receiver's activities as disclosed in the Second Report and Confidential Supplement are hereby ratified and approved.
7. The Receiver's statement of receipts and disbursements for the period of February 12, 2021 to January 31, 2022 attached as Appendix "K" to the Second Report, is hereby ratified and approved.

Trust Claim / Distributions

8. Unless, on or before April 15, 2022, the Debtors file and serve an application with supporting evidence (the "**Application Materials**") asserting a trust claim in relation to certain of the real property that form part of CMPC's estate in these proceedings (the "**Trust Claim**"), the Receiver

is hereby authorized and empowered to make one or more distributions to Bank of Montreal that together, total no more than \$2,500,000, provided that such distribution(s) shall be subject to reasonable holdbacks as the Receiver deems necessary for the payment of any priority payables, professional fees and the continued administration of these proceedings.

9. Any hearing of the Trust Claim shall be heard within 45 days of the filing of the Application Materials, subject to further order of this Honourable Court or any adjournment that is consented to by the Receiver.

Service

10. Service of this order shall be deemed good and sufficient by serving same on the persons listed on the service list in these proceedings and by posting a copy of it on the Receiver's website at: www.insolvencies.deloitte.ca/en-ca/Eaglesmed.
11. Service of this order on any party not listed on the service list for this application is hereby dispensed with.



J.C.Q.B.A

APPENDIX "B"

COURT FILE NUMBER 2101-01130
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF BANK OF MONTREAL
DEFENDANTS EAGLESMED GROUP INC., CHRIS MUSAH PROFESSIONAL CORPORATION, CHRISTOPHER MUSAH, ALSO KNOWN AS CHRIS MUSAH, CHARLES FRANKLIN JOHNSON PROFESSIONAL CORPORATION, CHARLES FRANKLIN JOHNSON, YETUNDE KASUMU MEDICAL PROFESSIONAL CORPORATION and YETUNDE KASUMU



DOCUMENT **APPROVAL AND VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3rd Street SW
Calgary, Alberta, T2P 5C5
Telephone: (403) 351-2920
Facsimile: (403) 648-1151
Email: joliver@cassels.com / kdavis@cassels.com
File No.: 49073-9

I hereby certify this to be a true copy of the original APPROVAL & VESTING
Dated this 17th day of February 2022

Arguelles

for Clerk of the Court

Attention: Jeffrey Oliver / Kara N. Davis

DATE ON WHICH ORDER WAS PRONOUNCED: Wednesday, February 16, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice K.M. Horner

UPON THE APPLICATION by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Eaglesmed Group Inc. ("**Eaglesmed**") and Chris Musah Professional Corporation ("**CMPC**" and together with Eaglesmed, the "**Debtors**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement (the "**APA**") between the Receiver and Kirk Farron (the "**Purchaser**") dated February 6, 2022 and appended in redacted form to Appendix "E" to the Second Report of the Receiver dated February 7, 2022; (the "**Second Report**") and in unredacted form as Appendix "A" to the Confidential Supplement to the Second Report dated February 7, 2022 (the "**Confidential Supplement**") and vesting in the Purchaser the Debtors' right, title and interest in and to the property described in the APA (the "**Property**");

AND UPON HAVING READ the Second Report, the Confidential Supplement and the Affidavit of Service of Richard Kay sworn February 11, 2022; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser and any other interested parties in attendance;

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.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the APA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver 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 Property to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in Schedule "A" hereto (the "**Receiver's Closing Certificate**"), all of the Debtors' right, title and interest in and to the Property 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 Receivership Order;
 - (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

- (d) those Claims listed in Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances listed in Schedule "D" (collectively, the "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Property are hereby expunded, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver'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 Receiver'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 Property, subject only to the Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby directed to forthwith:

- (i) cancel existing Certificate of Title No. 181 010 867 +32 for those lands and premises municipally described as #703, 10 Shawnee Hill, Calgary, Alberta and legally described as:

CONDOMINIUM PLAN 0915231

UNIT 62

AND 94 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Lands**");

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely Kirk Farron;
- (iii) transfer to the new Certificate of Title the existing instruments listed in Schedule "D" to this Order; and

- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances), which may be registered after the date of the APA;
 - (b) 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 (other than Permitted Encumbrances) in the estate or interest of the Debtors in the Property which are of a kind prescribed by applicable regulations as serial-number goods.
- 5. 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 APA. Presentment of this Order and the Receiver'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 Property of any Claims including Encumbrances, but excluding Permitted Encumbrances.
- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Property is required for the due execution, delivery and performance by the Receiver of the APA.
- 7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c L-7 and notwithstanding that the appeal period in respect of this Order has not lapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Property (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Property from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Property and may be asserted against the net proceeds from sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property 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 Receiver shall not make any distributions to creditors of net proceeds from sale

of the Property without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

9. Except as expressly provided for in the APA 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 Debtors.
10. Upon completion of the Transaction, the Debtors and all persons who claim by, through or under the Debtors in respect of the Property, and all persons or entities having any Claims of any kind whatsoever in respect of the Property, save and except for persons entitled to the benefit of a Permitted Encumbrance, 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 Claim whatsoever in respect of or to the Property, and to the extent that any such persons or entities remain in the possession or control of any of the Property, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Property, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Property for its own use and benefit without any interference of or by the Debtors, or any person claiming by, through or against the Debtors.
12. Immediately upon closing of the Transaction, holders of Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver 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. 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;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "BIA"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtors; and
 - (d) the provisions of any federal or provincial statute,
- the vesting of the Property in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, 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.
16. The Receiver, 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.
17. 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 Receiver 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 Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
18. 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 Receiver's website at:
www.insolvencies.deloitte.ca/en-ca/Eaglesmed.

and service on any other person is hereby dispensed with.

19. 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 Queen's Bench of Alberta

SCHEDULE "A"**FORM OF RECEIVER'S CERTIFICATE**

COURT FILE NUMBER	2101-01130	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	BANK OF MONTREAL	
DEFENDANTS	EAGLESMED GROUP INC., CHRIS MUSAH PROFESSIONAL CORPORATION, CHRISTOPHER MUSAH, ALSO KNOWN AS CHRIS MUSAH, CHARLES FRANKLIN JOHNSON PROFESSIONAL CORPORATION, CHARLES FRANKLIN JOHNSON, YETUNDE KASUMU MEDICAL PROFESSIONAL CORPORATION and YETUNDE KASUMU	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Cassels Brock & Blackwell LLP Suite 3810, Bankers Hall West 888 3 rd Street SW Calgary, Alberta, T2P 5C5 Telephone: (403) 351-2920 Facsimile: (403) 648-1151 Email: joliver@cassels.com / kdavis@cassels.com File No.: 49073-9 Attention: Jeffrey Oliver / Kara N. Davis	

RECITALS

- A. Pursuant to an Order of the Honourable Justice D.B. Nixon of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated February 12, 2021, Deloitte Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of Eaglesmed Group Inc. ("**Eaglesmed**") and Chris Musah Professional Corporation ("**CMPC**" and together with Eaglesmed, the "**Debtors**").
- B. Pursuant to an Order of the Court dated February 16, 2022, the Court approved the Asset Purchase Agreement between the Receiver and Kirk Farron (the "**Purchaser**") made as of February 6, 2022 (the "**APA**") and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Property, which vesting is to be effective with respect to the Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the

payment by the Purchaser of the Purchase Price for the Property; (ii) that the conditions to Closing as set out in section 7 of the APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the APA.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Property payable on the Closing Date pursuant to the APA;
2. The conditions to Closing as set out in section 7 of the APA have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

Deloitte Restructuring Inc., in its capacity as Receiver of the undertakings, property and assets of the Debtors, and not in its personal capacity.

Per; _____

Name:

Title:

SCHEDULE "B"

PROPERTY

See attached Certificate of Title.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0037 830 973 0915321;62 181 010 867 +32

LEGAL DESCRIPTION
CONDOMINIUM PLAN 0915321
UNIT 62
AND 94 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;1;23;4;SE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 121 068 786

REGISTERED OWNER(S)					
REGISTRATION	DATE (DMY)	DOCUMENT	TYPE	VALUE	CONSIDERATION
181 010 867	15/01/2018	PLAN	CORRECTION		

OWNERS
CHRIS MUSAH PROFESSIONAL CORPORATION.
OF 2630 EVERCREEK BLUFFS WAY SW
CALGARY
ALBERTA T2Y 4V7

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION	DATE (D/M/Y)	PARTICULARS
861 205 323	11/12/1986	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:8611330
071 476 257	24/09/2007	CAVEAT RE : RESTRICTIVE COVENANT
091 088 418	02/04/2009	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. AS TO PORTION OR PLAN:0911884

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

181 010 867 +32

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

THAT PORTION SHOWN AS R/W "B"

091 368 708 07/12/2009 CAVEAT
RE : RESTRICTIVE COVENANT

091 374 432 10/12/2009 RESTRICTIVE COVENANT

091 374 433 10/12/2009 RESTRICTIVE COVENANT

121 068 861 22/03/2012 MORTGAGE
MORTGAGEE - BANK OF MONTREAL.
865 HARRINGTON COURT
BURLINGTON
ONTARIO L7N3P3
ORIGINAL PRINCIPAL AMOUNT: \$215,460

151 229 224 04/09/2015 CAVEAT
RE : EASEMENT , ETC.

161 066 727 14/03/2016 EASEMENT
AS TO PORTION OR PLAN:0714133
OVER AND FOR BENEFIT OF -
SEE INSTRUMENT

181 149 369 13/07/2018 CERTIFICATE OF LIS PENDENS
BY - IRIS KHUMALO MUSAH
MATRIMONIAL PROPERTY ACT

211 055 541 16/03/2021 ORDER
IN FAVOUR OF - DELOITTE RESTRUCTURING INC.
3810, 888-3 ST SW
CALGARY
ALBERTA T2P5C5
RECEIVERSHIP ORDER

* ADDITIONAL REGISTRATIONS MAY BE SHOWN ON THE CONDOMINIUM ADDITIONAL
PLAN SHEET

TOTAL INSTRUMENTS: 011

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
FEBRUARY, 2022 AT 09:38 A.M.

ORDER NUMBER: 43707997

CUSTOMER FILE NUMBER: 49073-9 cm



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

Schedule "C"**Encumbrances**

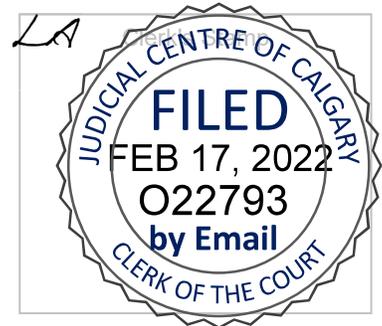
REGISTRATION NUMBER	DATE	PARTICULARS
121 068 861	22/03/2012	MORTGAGE MORTGAGEE – BANK OF MONTREAL ORIGINAL PRINCIPAL AMOUNT: \$215,460
181 149 369	13/07/2018	CERTIFICATE OF LIS PENDENS BY – IRIS KHUMALO MUSAH MATRIMONIAL PROPERTY ACT
211 055 541	16/03/2021	ORDER IN FAVOUR OF – DELOITTE RESTRUCTURING INC.

Schedule "D"**Permitted Encumbrances**

REGISTRATION NUMBER	DATE	PARTICULARS
861 205 323	11/12/1986	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY AS TO PORTION OR PLAN:8611330
071 476 257	24/09/2007	CAVEAT RE: RESTRICTIVE COVENANT
091 088 418	02/04/2009	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION AS TO PORTION OR PLAN:0911884 THAT PORTION SHOWN AS R/W "B"
091 368 708	07/12/2009	CAVEAT RE : RESTRICTIVE COVENANT
091 374 432	10/12/2009	RESTRICTIVE COVENANT
091 374 433	10/12/2009	RESTRICTIVE COVENANT
151 229 224	04/09/2015	CAVEAT RE: EASEMENT , ETC.
161 066 727	14/03/2016	EASEMENT AS TO PORTION OR PLAN:0714133 OVER AND FOR BENEFIT OF – SEE INSTRUMENT

APPENDIX "C"

DRCOURT FILE NO.: 2101-01130
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF BANK OF MONTREAL
DEFENDANTS EAGLESMED GROUP INC., CHRIS MUSAH PROFESSIONAL CORPORATION, CHRISTOPHER MUSAH, ALSO KNOWN AS CHRIS MUSAH, CHARLES FRANKLIN JOHNSON PROFESSIONAL CORPORATION, CHARLES FRANKLIN JOHNSON, YETUNDE KASUMU MEDICAL PROFESSIONAL CORPORATION and YETUNDE KASUMU



DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3rd Street SW
Calgary, Alberta, T2P 5C5
Telephone: (403) 351-2920
Facsimile: (403) 648-1151
Email: jliver@cassels.com / kdavis@cassels.com
File No.: 49073-9

I hereby certify this to be a true copy of the original SEALING ORDER
Dated this 17th day of February 2022
Arguelles
for Clerk of the Court

Attention: Jeffrey Oliver / Kara N. Davis

DATE ON WHICH ORDER WAS PRONOUNCED: February 16, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice K.M. Horner

UPON THE APPLICATION OF Deloitte Restructuring Inc. in its capacity as the court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of Eaglesmed Group Inc. ("**Eaglesmed**") and Chris Musah Professional Corporation ("**CMPC**" and together with Eaglesmed, the "**Debtors**") for an order, *inter alia*, authorizing the Receiver to enter into asset purchase agreement (the "**APA**") between the Receiver and Kirk Farron (the "**Purchaser**"), dated February 6, 2022; **AND UPON HAVING READ** the Second Report of the Receiver, dated February 7, 2022 (the "**Second Report**"), the Confidential Supplement to the Second Report dated February 7, 2022 (the "**Confidential Supplement**") and the Affidavit of Service of Richard Kay, sworn February 11, 2022; **AND UPON HEARING** the submissions of counsel for the Receiver and any other interested parties in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

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

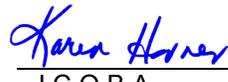
Sealing Order

2. The Confidential Supplement shall be sealed on the Court file, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court*, Alta Reg 124/2010.
3. The Confidential Supplement shall be sealed and kept confidential, to be shown only to a Justice of the Court of Queen's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Supplement in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED IN COURT FILE NO. 2101-01130. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE MADAM JUSTICE K.M. HORNER ON FEBRUARY 16, 2022.

4. The Confidential Supplement, with the exception of Appendix "C", shall remain sealed until the earlier of: (i) the filing of Receiver's certificate confirming that the transactions contemplated by the APA have been completed to the satisfaction of the Receiver; (ii) the discharge of the Receiver; or (iii) further Order of this Honourable Court.
5. Appendix "C" to the Confidential Supplement shall remain sealed until the earlier of: (i) the discharge of the Receiver; or (ii) further Order of this Honourable Court.
6. The Receiver is empowered and authorized, but not directed, to provide the Confidential Supplement (or any portion thereof, or information contained therein) to any interested party, entity or person that the Receiver considers reasonable in the circumstances, subject to confidentiality arrangements satisfactory to the Receiver.
7. Any party may apply to set aside paragraph 2 of this order upon providing the Receiver and all other interested parties with 5 days notice of such application.
8. Service of this order shall be deemed good and sufficient by serving same on the persons listed on the service list in these proceedings and by posting a copy of it on the Receiver's website at: www.insolvencies.deloitte.ca/en-ca/Eaglesmed.

9. Service of this order on any party not listed on the service list for this Application is hereby dispensed with.



J.C.Q.B.A

APPENDIX "D"

REAL ESTATE PURCHASE CONTRACT

BETWEEN:

DELOITTE RESTRUCTURING INC. (“**Deloitte**”), solely in its capacity as the Court-appointed receiver and manager of the assets, properties and undertakings of Eaglesmed Group Inc. (“**Eaglesmed**”) and Chris Musah Professional Corporation (“**CMPC**” and together with Eaglesmed, the “**Debtors**”), and not in its personal capacity and without personal liability

(the “**Vendor**”)

- and -

Ashley Young

(individually, and collectively if more than one person, the “**Purchaser**”)

WHEREAS:

- A. Pursuant to the provisions of, among other things, the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”), the Alberta Court of Queen's Bench (the “**Court**”) granted a receivership order appointing Deloitte Restructuring Inc., as receiver and manager over all of the Debtors’ current and future assets, undertakings and properties of every nature and kind (collectively, the “**Receivership Property**”) on February 12, 2021 (the “**Receivership Order**”);
- B. The Receivership Order authorizes and empowers the Receiver to, among other things: (i) market and sell the Receivership Property or any part or parts thereof; (ii) sell, convey, transfer lease or assign the Receivership Property or any part or parts thereof out of the ordinary course of business with the approval of the Court; and (iii) apply for any vesting order or other orders necessary to convey the Receivership Property or any part or parts thereof to a purchaser free and clear of any liens or encumbrances affecting such Receivership Property;
- C. Subject to obtaining Court approval, the Receiver has agreed to sell, transfer and assign to the Purchaser all of the right, title and interest of CMPC in and to the Purchased Assets, and the Purchaser has agreed to purchase the Property (as defined below) on the terms and conditions set forth herein;

NOW THEREFORE this Contract witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each Party to the other, the Parties agree as follows:

1. THE PROPERTY

- 1.1 The “**Property**” is the condominium unit with the following municipal address and legal description, the unattached goods and the attached goods:

(a) The municipal address of the Property is as follows:

#702 10 Shawnee Hill SW, Calgary, AB T2Y 0E1

(b) The legal description of the Property is as follows:

CONDOMINIUM PLAN 0915321

LEGAL *54172381.3

**UNIT 61
AND 136 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON
PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS**

(c) The unattached goods (chattels) are as follows:

Fridge, Gas Stove, Dishwasher, Hoodfan, Microwave – all as-is where-is March 17, 2022.

(d) The attached goods (fixtures) except for:

1.2 Subject to the Vendor obtaining a Court Order substantially in the form attached as Schedule “A” hereto (the “**Approval and Vesting Order**”), and unless otherwise agreed in writing, title to the Property at the Closing Date will be free and clear of all encumbrances and registrations except the following:

(a) those implied by law;

(b) non-financial obligations now on title such as easements, utility rights-or-way, covenants and conditions that are normally found registered against property of this nature and which do not affect the saleability of the Property;

(c) homeowner association caveats, encumbrances and similar registrations; and

(d) those encumbrances listed on Schedule “B” hereto.

(collectively, the “**Permitted Encumbrances**”)

2. THE TRANSACTION

2.1 The Vendor hereby agrees to sell, transfer and assign the Property to the Purchaser and the Purchaser hereby agrees to purchase and acquire the Property from the Vendor pursuant to the Approval and Vesting Order on the Closing Date.

2.2 The Purchase Price will be [REDACTED] **DOLLARS** (the “**Purchase Price**”), exclusive of GST, as adjusted pursuant to section 2.7.

2.3 Purchaser shall pay to Vendor, within three (3) Business Days after the acceptance of this Contract by both the Purchaser and Vendor (the “**Acceptance Date**”), a deposit in the amount of [REDACTED] (the “**Deposit**”). All Deposits will be delivered in trust to the Vendor or its legal counsel, and shall be immediately releasable to the Vendor and non-refundable to the Purchaser unless: (i) the Purchaser’s conditions as set out in Section 7.2 are not satisfied or waived prior to the Closing Date; (ii) the Vendor materially breaches the terms of this Contract, or (iii) the Purchaser and the Vendor otherwise agree in writing.

2.4 If Closing occurs in accordance with the terms and conditions of this Contract, the Deposit shall be credited against the Purchase Price, in partial satisfaction of the Purchaser’s obligation to pay the Purchase Price at Closing. Unless otherwise agreed in writing, no interest on the Deposit will be paid to the Vendor or the Purchaser.

- 2.5 The Purchaser shall pay to the Vendor or its legal counsel at Closing, by electronic wire transfer, the adjusted Purchase Price as set forth in the (including applicable GST), less the Deposit. The Purchaser shall, on its own behalf and on behalf of all other beneficially interested parties, indemnify and save harmless the Vendor from and against any and all GST, penalties, costs and/or interest (including but not limited to legal fees on a solicitor and his own client basis) which may become payable by or assessed against the Vendor under the *Excise Tax Act (Canada)* (the “**ETA**”) in connection with the purchase and sale of the Property pursuant to this Contract, including but not limited to as a result of any failure by the Purchaser to comply with this Section 2.5 or arising under the ETA.
- 2.6 Unless otherwise agreed in writing, the Contract will be completed, the Purchase Price will be fully paid and vacant possession will be available at 12:00 o'clock noon on **June 17, 2022** (the “**Closing Date**”).
- 2.7 Items which are normally adjusted for, such as real estate taxes, amortized local improvement levies, utilities, rent, security deposits, statutory interest on security deposits, mortgage interest and homeowners’ association fees will be assumed by the Purchaser and will be adjusted as of the Closing Date. All adjustable items are the Vendor’s responsibility for the entire Closing Date.
- 2.8 The Vendor and any Vendor’s lawyer will deliver a copy of the Approval and Vesting Order and an executed copy of the receiver’s certificate in the form contemplated by the Approval and Vesting order in addition to the normal closing documents, upon reasonable conditions consistent with the terms of this Contract. For greater certainty, the normal closing documents shall not include a real property report of the Property.
- 2.9 Unless otherwise agreed in writing, if the Closing Date is not a Business Day, then conveyancing matters and payment of the Purchase Price will be completed at 12:00 o'clock noon on the preceding Business Day. Possession will be available on and adjustments will be made as of the Closing Date. Business Day means a day when both the Land Titles Office and Schedule "A" chartered banks are open for business in Alberta.
- 2.10 In the circumstances where the Purchaser is not able to close in accordance with this Contract, then the Vendor may, but is not obligated to, accept late payment of the Purchase Price and give the Purchaser possession upon reasonable terms. If the Vendor agrees in writing to accept late payment of the Purchase Price under this clause then, whether or not possession is granted, the Purchaser shall pay late interest at the prime lending rate of the Province of Alberta Treasury Branches at the Closing Date plus 3% calculated daily from and including the Closing Date to (but excluding) the day the Vendor is paid in full.
- 2.11 The Vendor will pay the costs to prepare the closing documents, to prepare, register and discharge the Vendor’s caveat based on this Contract, if any.
- 2.12 The Purchaser will pay the costs to prepare, register and discharge the Purchaser’s caveat based on this Contract, if any, and to register the Approval and Vesting Order.

3. RISK AND GENERAL INDEMNITY

- 3.1 The risk of loss or damage to the Property will remain with the Vendor until the Purchase Price is paid according to the terms of this Contract. If loss or damage to the Property occurs before the Vendor is paid the Purchase Price, then the insurance proceeds will be held in trust for the Purchaser and the Vendor according to their interest in the Property.
- 3.2 If Closing occurs, the Purchaser shall, without any further necessary action on the part of the Vendor or the Purchaser:

- (a) assume, perform, pay, discharge and be liable to the Vendor and each other Vendor entity for; and
- (b) as a separate covenant, save and hold harmless and indemnify the Vendor and each other Vendor entity from and against;

all losses and liabilities suffered, sustained, paid or incurred by the Vendor or any Vendor entity whether arising or accruing on or after the Closing Date and which relate to the Property and whether such losses and liabilities relate to the period before or after the Closing Date. The Purchaser's indemnity obligation set forth in this Section 3.2 shall survive the Closing Date and continue indefinitely.

4. WARRANTIES AND REPRESENTATIONS

4.1 The Purchaser hereby represents and warranted to and in favour of the Vendor that this Contract has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity.

4.2 Neither the Vendor nor any of its directors, officers, employees, agents, legal counsel, accountants, professional advisors and other representatives (collectively, the "**Representatives**") makes any representations or warranties, and in particular, and without limiting the generality of the foregoing, the Vendor disclaims and neither the Vendor nor any of its Representatives shall be liable for any representation or warranty which may have been made or alleged to be made in any instrument or document related hereto, or in any statement or information made or communicated to the Purchaser in any manner including any opinion, information, or advice which may have been provided to the Purchaser by the Vendor or any of its Representatives in connection with the Property or in relation to the transaction contemplated hereunder. For greater certainty, neither the Vendor nor any of its Representatives makes any condition, representation or warranty, express or implied, with respect to:

- (a) any data or information supplied by the Vendor or any of its Representatives in connection with the Property;
- (b) the value of any of the Property or the future cash flow therefrom;
- (c) the quality, condition, description, fitness for purpose, suitability, serviceability or merchantability of the Property for any purpose whatsoever; or
- (d) any defects, errors or omissions on or in the Property, or any other conditions (whether patent, latent or otherwise) affecting the Property.

4.3 The descriptions of the Property is for purposes of identification only and no condition, warranty, or representation has been or will be given by the Vendor concerning the accuracy, completeness or any other matter concerning those descriptions.

5. Delivery of Documents and Purchaser's Acknowledgements

5.1 The Vendor shall endeavor, but have no obligation, to provide copies of documentation requested by the Purchaser. All such documents shall be provided by the realtor or brokerage advertising the Property for sale (all such documents, as available, collectively, the "**Vendor's Deliveries**"). Without limiting the generality of Sections 5.3 and 5.4 of this Contract, the Purchaser acknowledges

that the Vendor has not made any independent investigation or verification of the information provided or made available to the Purchaser and that, save as herein or in the closing deliveries otherwise provided, the Vendor makes no representations and warranties, either express or implied, and shall have no liability with respect to the accuracy or completeness of the information, data or conclusions contained in the information provided or made available to the Purchaser.

- 5.2 The Purchaser acknowledges that the Vendor is selling the Property pursuant to the Vendor's powers as authorized by the Receivership Order and pursuant to the Approval and Vesting Order.
- 5.3 The Purchaser acknowledges that the Vendor does not make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information or statements contained in the Vendor's Deliveries and such information should not be relied upon by the Purchaser without independent investigation and verification, and the Vendor expressly disclaims any and all liability for any matter set out therein including without limitation any errors or omissions in the Vendor's Deliveries, in any other information or any other written or oral communication transmitted or made available to the Purchaser by the Vendor or on the Vendor's behalf. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Alberta) do not apply hereto and have been waived by the Purchaser.
- 5.4 The Purchaser acknowledges that the Vendor is selling, and the Purchaser is purchasing, the Property on an "as is, where is" basis, and further agrees no covenant, agreement, representation, warranty or condition is expressed or can be implied as to use, zoning, title, description, condition, size, cost, fitness for purpose, existence or non-existence of hazardous substances, merchantability, latent defects, any environmental matter, quality or quantity of the Property or any part thereof or as to any other matter whatsoever save as expressly set forth in this Contract. The Purchaser further acknowledges that it is relying upon its own investigations and inspections in proceeding with the purchase contemplated in the Contract and confirms that it shall complete and shall satisfy itself regarding such investigations and inspections. All written and oral information obtained by the Purchaser from the Vendor has been provided solely for the convenience of the Purchaser.

6. COURT APPROVAL

- 6.1 The Purchaser acknowledges and agrees that until this Contract is approved by the Court in the receivership proceedings, the Vendor's obligation in connection with this Contract is limited to considering it and, if accepted by the Vendor, putting the Contract before the Court for approval. Thereafter, the Purchaser acknowledges that the Vendor is subject to the jurisdiction and discretion of the Court to entertain other offers and any further orders the Court may make regarding the Property. Given the Vendor's position as receiver and manager, the Vendor may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Vendor gives no assurance or undertaking to advocate the approval of this Contract by the Court. The Purchaser acknowledges that it must make its own arrangements to support the approval of this Contract in Court.

7. CONDITIONS PRECEDENT

- 7.1 *Mutual Conditions.* The respective obligations of the Parties to complete the Transaction are subject to the following conditions being fulfilled or performed as at or prior to the dates stated below:
- (a) on or before May 12, 2022, or such other date as the Parties may agree to in writing, the Court shall have granted the Approval and Vesting Order;

- (b) on or before the Closing Date, the Approval and Vesting Order shall not have been stayed, varied or vacated, and no order shall have been issued to restrain or prohibit the completion of the Transaction;
- (c) no action or proceeding, at law or equity shall have been commenced or threatened by any person to enjoin, restrict or prohibit the completion of the Transaction that has not at the Closing Date been dismissed, quashed or permanently stayed without any further rights of appeal or leave to appeal;
- (d) no injunction or other order shall have been issued to enjoin, restrict or prohibit the Transaction as at or prior to the Closing Date and the Closing shall not otherwise be prohibited by any applicable law; and
- (e) on the Closing Date, no person entitled by law to do so shall have redeemed the Property.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of both the Vendor and the Purchaser.

7.2 *Purchaser's Conditions.* The obligation of the Purchaser to complete this Transaction is subject to the following conditions having been fulfilled, performed, waived or satisfied by the Purchaser in writing, or satisfied in its sole discretion on or before the dates stated below:

- (a) the Vendor has complied with and performed, in all material respects, all of its covenants and obligations contained in this Contract as at or prior to the Closing Date;
- (b) on or before April 1, 2022, the Purchaser shall have obtained a home inspection (at the purchaser's expense) and received an inspection report satisfactory to the Purchaser; and
- (c) on or before April 1, 2022, the Purchaser shall have secured any financing required to satisfy the Purchase Price and complete the transaction contemplated hereunder.

The foregoing condition is for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have. If any of the said conditions have not been complied with or waived by the Purchaser at or before the Closing Date, as applicable, the Purchaser may terminate this Contract by written notice to the Vendor.

7.3 *Vendor's Conditions.* The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in this Contract shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time and the Purchaser shall have delivered to the Vendor a certificate to that effect;
- (b) the Purchaser has complied with and performed in all material respects all of its covenants and obligations contained in this Contract;
- (c) the Purchaser shall have paid to the Vendor all amounts required to be paid by the Purchaser under this Contract; and
- (d) the Vendor shall not have lost its ability to convey the Property due to an order of the Court or otherwise pursuant to the receivership proceedings.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have. If any of the said conditions have not been complied with or waived by the Vendor at or before the Closing Date, the Vendor may terminate this Contract by written notice to the Purchaser.

8. TERMINATION

8.1 This Contract may be terminated at any time prior to Closing:

- (a) upon the mutual written agreement of the Parties;
- (b) by the Vendor pursuant to section 7.3; or
- (c) by the Purchaser pursuant to section 7.2.

8.2 Notwithstanding any termination of this Contract by the Vendor or the Purchaser as permitted under Section 8.1, the provisions of Sections 2.3, 3.2, 10.8 and 10.9 shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 2.3.

9. NOTICES/REPRESENTATIVES

9.1 Any notice, demand or other communication required or permitted to be given to any Party shall be given in writing and addressed as follows:

- (a) In the case of the Vendor:

Deloitte Restructuring Inc.
700, 850-2nd Street SW
Calgary, AB, T2P 0R8
Attention: Ryan Adlington
Email: radlington@deloitte.ca

and with a copy to the Receiver's solicitors:

- (b) Cassels Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3rd Street SW
Calgary, AB T2P 5C5
Attention: Danielle Marechal
Email: dmarechal@cassels.com

- (c) In the case of the Purchaser:

DLegal Law Office
300 – 340 Midpark Way SE
Calgary, AB T2X 1P1
Attention: Anna Dunaeva
Email: anna@dlegal.ca

Any such notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the Business Day of such delivery and if sent by facsimile or other electronic

communication with confirmation of transmission, shall be deemed to have been validly and effectively given and received on the Business Day next following the day it was received.

10. ADDITIONAL TERMS

- 10.1 “Unless otherwise agreed in writing” means a written agreement by letter or otherwise between the Vendor or the Vendor’s lawyer and the Purchaser or the Purchaser’s lawyer.
- 10.2 All time periods, deadlines and dates in this Contract will be strictly followed and enforced. All times will be Alberta time unless otherwise stated.
- 10.3 This Contract is for the benefit of and will be binding upon the heirs, executors, administrators and assigns of the individual parties and the successors and assigns of corporate parties.
- 10.4 The covenants, representations, warranties, indemnities and agreements herein contained on the part of the Purchaser and Vendor shall not merge on Closing, but shall continue in full force and effect notwithstanding the delivery of any assignment, conveyance, transfer or document.
- 10.5 The Parties will execute and deliver all other appropriate supplemental agreements and other instruments, and take any other action necessary, to give full effect to this Contract, and to make this Contract legally effective, binding, and enforceable as between them, and as against third parties.
- 10.6 Neither Party may assign this Contract without the prior consent of the other Party.
- 10.7 This Contract constitutes the entire agreement between the Parties and there are no representations or warranties, express or implied, statutory or otherwise and no agreements collateral to this Contract other than as expressly set out or referred to in this Contract.
- 10.8 The Purchaser acknowledges that Deloitte is acting only in its representative capacity as Receiver and that Deloitte will have no liability under or as a result of entering into or carrying out the transaction under this Contract except in that capacity.
- 10.9 Notwithstanding any of the provisions contained in this Contract, the Purchaser and Vendor acknowledge and agree that:
- (a) in the event of any inconsistency between the terms of this Contract and the terms of this Section 10.9, the terms of this Section 10.9 shall prevail;
 - (b) the Property is being sold by the Vendor pursuant to the terms of the Receivership Order;
 - (c) the Vendor acts solely in its capacity as Receiver with no personal, corporate or other liability or obligation under, as a result of, or in connection with the Transaction or the terms and conditions of this Contract, and the Vendor, in any capacity other than its capacity as Receiver, has never been, nor is, nor ever will be, the owner of, a person responsible for, or in possession, charge or control of the Property; and
 - (d) this Contract is conditional upon obtaining the Approval and Vesting Order and the Vendor covenants and agrees to diligently apply for such Approval and Vesting Order. The Vendor shall provide notice to the Purchaser of the application to the Court for Approval and Vesting Order. The Purchaser shall, at its own expense, co-operate with the Vendor as the Vendor may reasonably require to obtain the Approval and Vesting Order.
- 10.10 All changes of number and gender will be made where required.

10.11 Portions of this Contract may be enforced even if the Contract has ended.

10.12 The laws of Alberta apply to this Contract.

11. ACCEPTANCE

11.1 This Contract may be executed electronically in any number of counterparts and all such electronic copies and counterparts shall for all purposes constitute one agreement binding the Purchaser and Vendor. The Vendor and the Purchaser acknowledge and agree that counterparts to this Contract may be communicated by electronic mail which shall be equally binding and duly accepted as an original agreement.

11.2 This offer/counter-offer is open for acceptance until 4 o'clock p.m. on March 23, 2022.

11.3 The Purchaser offers to buy the Property for the Purchase Price according to the terms of this Contract.

Signed at Calgary, Alberta at 8:39 o'clock p.m. on March 17, 2022.

_____	
Witness	Purchaser
_____	_____
Witness	Purchaser

11.4 The Vendor accepts the Purchaser's offer and agrees to sell the Property for the Purchase Price according to the terms of this Contract:

DELOITTE RESTRUCTURING INC., solely in its capacity as the Court-appointed receiver and manager of the assets, properties and undertakings of Eaglesmed Group Inc.; and Chris Musah Professional Corporation, and not in its personal capacity and without personal liability

Per: 
Name: Ryan Adlington
Title: Senior Vice President

I/We have authority to bind the corporation.

CONVEYANCING

Vendor's Lawyer: _____

Lawyer's Address: _____

Lawyer's Phone: _____ Fax: _____

Purchaser's Lawyer: _____

Lawyer's Address: _____

Lawyer's Phone: _____ Fax: _____

SCHEDULE "A"
APPROVAL AND VESTING ORDER

See attached.

SCHEDULE "B"
PERMITTED ENCUMBRANCES

REGISTRATION NUMBER	DATE	PARTICULARS
861 205 323	11/12/1986	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY AS TO PORTION OR PLAN:8611330
071 476 257	24/09/2007	CAVEAT RE : RESTRICTIVE COVENANT
091 088 418	02/04/2009	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION AS TO PORTION OR PLAN:0911884 THAT PORTION SHOWN AS R/W "B"
091 368 708	07/12/2009	CAVEAT RE : RESTRICTIVE COVENANT
091 374 432	10/12/2009	RESTRICTIVE COVENANT
091 374 433	10/12/2009	RESTRICTIVE COVENANT
151 229 224	04/09/2015	CAVEAT RE : EASEMENT , ETC.
161 066 727	14/03/2016	EASEMENT AS TO PORTION OR PLAN:0714133 OVER AND FOR BENEFIT OF – SEE INSTRUMENT

APPENDIX "E"

In the Matter of the Receivership of
Eaglesmed Group Inc. and Chris Musah Professional Corporation
Summary of Receiver's Fees
As at May 2 2022

Receiver's Fees								Receivership allocation		Paid		Outstanding Balance			Days outstanding
Invoice	Invoice date	Period	Fees	Courtesy discount	Disbursements	GST	Total	Eaglesmed	CMPC	Eaglesmed	CMPC	Eaglesmed	CMPC	Total	
8001785610	30-Apr-21	Feb 12, 2021 to Apr 16, 2021	68,847.50	(5,640.11)	260.61	3,173.40	66,641.40	49,314.64	17,326.76	49,314.64	17,326.76	(0.00)	0.00	-	
8002250356	6-Dec-21	Apr 17, 2021 to Nov 1, 2021	46,477.50	(4,647.75)	765.22	2,129.75	44,724.72	17,442.64	27,282.08	17,442.64	230.60	0.00	27,051.48	27,051.48	147
8002515459	4-Apr-22	Nov 2, 2021 to Jan 31, 2022	10,258.00	-	-	512.93	10,770.93	1,184.80	9,586.13	-	-	1,184.80	9,586.13	10,770.93	28
8002577084	28-Apr-22	Feb 1, 2022 to Apr 25, 2022	18,300.00	-	-	915.00	19,215.00	2,113.65	17,101.35	-	-	2,113.65	17,101.35	19,215.00	4
			143,883.00	(10,287.86)	1,025.83	6,731.08	141,352.05	70,055.73	71,296.32	66,757.28	17,557.36	3,298.45	53,738.96	57,037.41	
Work-in-Progress		April 26, 2022 to May 2, 2022	15,000.00	-	-	750.00	15,750.00	-	15,750.00	-	-	-	15,750.00	15,750.00	
Total			158,883.00	(10,287.86)	1,025.83	7,481.08	157,102.05	70,055.73	87,046.32	66,757.28	17,557.36	3,298.45	69,488.96	72,787.41	

APPENDIX "F"

In the Matter of the Receivership of
Eaglesmed Group Inc. and Chris Musah Professional Corporation
Summary of Receiver's Legal Counsel's Fees
As at May 2, 2022

Legal counsel fees

Invoice	Date	Fees	Courtesy discount	Disbursements	GST	Total	Receivership allocation		Paid		Outstanding Balance			Days outstanding
							Eaglesmed	CMPC	Eaglesmed	CMPC	Eaglesmed	CMPC	Total	
2132647	20-Mar-21	7,007.00	(1,007.00)	50.00	300.00	6,350.00	4,762.50	1,587.50	4,762.50	1,587.50	-	-	-	
2134962	13-Apr-21	11,841.00	(841.00)	434.04	564.80	11,998.84	8,999.13	2,999.71	8,999.13	2,999.71	-	-	-	
2139086	31-May-21	52,570.00	(8,570.00)	697.85	2,219.56	46,917.41	23,458.71	23,458.71	21,651.16		1,807.55	23,458.71	25,266.25	336
2141041	22-Jun-21	15,820.00	(1,820.00)	377.12	703.07	15,080.19	6,032.08	9,048.11			6,032.08	9,048.11	15,080.19	314
2142166	12-Jul-21	1,246.50	-	16.67	63.16	1,326.33	-	1,326.33			-	1,326.33	1,326.33	294
2149397	12-Oct-21	3,644.00	-		182.20	3,826.20	-	3,826.20			-	3,826.20	3,826.20	202
2151250	4-Nov-21	2,831.00	-		141.55	2,972.55	-	2,972.55			-	2,972.55	2,972.55	179
2156468	31-Dec-21	2,880.50	-		144.03	3,024.53	-	3,024.53			-	3,024.53	3,024.53	122
2159723	31-Jan-22	5,095.00			254.75	5,349.75	1,069.95	4,279.80			1,069.95	4,279.80	5,349.75	91
2163015	18-Mar-22	30,611.50	(2,611.50)	435.63	1,412.63	29,848.26	-	29,848.26			-	29,848.26	29,848.26	45
2164380	6-Apr-22	896.50		25.30	46.09	967.89	-	967.89			-	967.89	967.89	26
2166777	30-Apr-22	15,485.50	-	321.50	790.35	16,597.35	-	16,597.35			-	16,597.35	16,597.35	2
		149,928.50	(14,849.50)	2,358.11	6,822.19	144,259.30	44,322.36	99,936.94	35,412.79	4,587.21	8,909.57	95,349.73	104,259.30	

APPENDIX "G"

**In the Matter of the Receivership of Eaglesmed Group Inc. and
Chris Musah Professional Corporation
Combined Statement of Receipts and Disbursements
As at April 25, 2022
(All amounts in \$CAD)**

	Eaglesmed Group Inc.	Chris Musah Professional Corporation	Total
Receipts			
Sale of assets	45,000	199,481	244,481
Receiver's borrowings	-	100,000	100,000
Cash on hand	18,546	5,335	23,881
Transfer to (from) other estates	43,699	(43,699)	-
Rental Income	-	12,150	12,150
Insurance refund	-	2,546	2,546
WCB collections	435	-	435
Accounts receivable	260	-	260
Critical worker benefit	184	-	184
Total receipts	108,123	275,813	383,936
Disbursements			
Receivers Fees	63,537	16,721	80,258
Legal fees	33,733	4,371	38,104
Insurance	832	12,587	13,420
Condominium fees	-	14,481	14,481
Property maintenance	-	5,576	5,576
Utilities	-	3,246	3,246
Locksmith	-	329	329
Appraisal fee	4,000	-	4,000
Other expenses	809	-	809
GST paid	5,141	1,264	6,405
Filing fees to the Official Receiver	72	72	143
Total disbursements	108,123	58,648	166,771
Estate balances as at April 25, 2022	-	217,165	217,165
Accruals:			
Receiver's fees	(3,183)	(51,180)	(54,363)
Legal fees	(8,499)	(90,834)	(99,333)
GST on professional fees	(526)	(7,074)	(7,600)
WEPP priority claim	(2,717)	-	(2,717)
Transfer to (from) other estates	14,925	(14,925)	-
Estimated cash surplus (shortfall)	-	53,152	53,152