

**Form 27**  
[Rules 6.3 and 10.52(1)]



Clerk's stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>APPLICATION BY DELOITTE RESTRUCTURING INC., COURT-APPOINTED RECEIVER AND MANAGER</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 569588-14

**NOTICE TO RESPONDENTS:** Service List attached as Schedule "A"

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date	November 22, 2023
Time	10:00 a.m.
Where	Calgary Courts Centre <b>VIA WEB-EX SCHEDULE "E"</b>
Before Whom	The Honourable Justice Lema

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:**

1. Deloitte Restructuring Inc. (“**Deloitte**”) Court-appointed receiver and manager (“**Receiver**”) of certain of the assets, properties, and undertakings of Westmount Projects Inc. (“**Westmount**” or the “**Debtor**”) as more particularly described in the Receivership Order – Westmount Projects Inc. pronounced on May 15, 2023 in the within proceedings (the “**Receivership Order**”) seeks an Order:
  - (a) substantially in the form attached as Schedule “B” hereto:
    - (i) abridging the time for service of this application and deeming service good and sufficient; and
    - (ii) sealing the Confidential Supplement (the “**Confidential Supplement**”) to the Third Report of the Receiver (“**Third Report**”); and
  - (b) substantially in the form attached as Schedule “C” hereto:
    - (i) abridging the time for service of this application and deeming service good and sufficient;
    - (ii) authorizing and approving the sale transaction (“**Mainstreet Sale**”) between the Receiver and Mainstreet Equity Corp. (“**Mainstreet**”) for the sale of the property legally described as:

Plan B1  
Block 35  
Lot 12

(the “**Mainstreet Lands**”)

and certain personal property located on the Mainstreet Lands (the “**Mainstreet Personal Property**”);
    - (iii) authorizing and directing the Receiver to take such steps and execute all such deeds, documents, and instruments as may be reasonably necessary to consummate the Mainstreet Sale; and
    - (iv) upon delivery of a Receiver’s Closing Certificate, vesting all of the Debtor’s right, title, and interest in and to the Mainstreet Lands and all of the Debtor’s interest in the Mainstreet Personal Property in Mainstreet, free from all claims and encumbrances, except permitted encumbrances;
  - (c) substantially in the form attached as Schedule “D” hereto:
    - (i) abridging the time for service of this application and deeming service good and sufficient;

- (ii) authorizing and approving the sale transaction ("**Harmani Sale**") between the Receiver and Harmani Calgary Inc. ("**Harmani**") for the sale of the property legally described as:

CONDOMINIUM PLAN 2011798  
UNIT 1  
AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE  
COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND  
MINERALS

CONDOMINIUM PLAN 2011798  
UNIT 2  
AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE  
COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND  
MINERALS

CONDOMINIUM PLAN 2011798  
UNIT 3  
AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE  
COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND  
MINERALS

CONDOMINIUM PLAN 2011798  
UNIT 4  
AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE  
COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND  
MINERALS

PLAN 4479P  
BLOCK 9  
LOTS 18 TO 20 INCLUSIVE

(collectively, the "**Harmani Lands**")

and certain personal property located on the Harmani Lands (the "**Harmani Personal Property**");

- (iii) authorizing and directing the Receiver to take such steps and execute all such deeds, documents, and instruments as may be reasonably necessary to consummate the Harmani Sale; and
- (iv) upon delivery of a Receiver's Closing Certificate, vesting all of the Debtor's right, title, and interest in and to the Harmani Lands and all of the Debtor's interest in the Harmani Personal Property in Harmani, free from all claims and encumbrances, except permitted encumbrances; and
- (d) granting such further and other relief, advice, and directions as counsel may advise and this Honourable Court deem just and appropriate.

**Grounds for making this application:**

**Receivership Proceedings**

2. On April 27, 2023, Deloitte was appointed by an Order (the “**Interim Receiver of Rents Order**”) of the Court of King’s Bench of Alberta (the “**Court**”) as the Interim Receiver of Rents (the “**Rent Receiver**”), without security, to collect rents for five (5) specific properties (the “**Properties**”) owned by the Debtor, 2218923 Alberta Ltd. (“**221 Alberta**”), and 1975847 Alberta Ltd. (“**197 Alberta**”).
3. The Interim Receiver of Rents Order was granted as a result of an application by Bank of Montreal (“**BMO**”), which has registered security interests in respect of the Properties. The relief sought in the application, except for the relief granted in respect of the Interim Receiver of Rents Order, was adjourned and the adjourned portions of the application were heard on May 10, 2023 and May 15, 2023.
4. On May 15, 2023 Deloitte was appointed by Orders of the Court (collectively, the “**Receivership Orders**”) as receiver and manager of all of the assets, properties, and undertaking of 221 Alberta and 197 Alberta, and in respect of Westmount over the Mortgaged Property and Serial Number Property, as defined in the Receivership Order pertaining to Westmount.
5. Westmount owns the Mortgaged Property, which is comprised of three multi-family residential buildings in the Calgary area (the “**Westmount Properties**”). There are currently tenants in the Westmount Properties.
6. Pursuant to an Order of the Court of King’s Bench of Alberta pronounced August 4, 2023 (the “**Westmount Sales Process Order**”) the Court approved a Listing Agreement and Sales Process for the Westmount Properties (the “**Westmount Sales Process**”).

**Westmount Sales Process**

7. The Westmount Sales Process contemplated a robust marketing process for the Westmount Properties over an approximately 30 day period, and a bid deadline of September 11, 2023 (the “**Initial Bid Deadline**”).
8. Each of the Westmount Properties received multiple offers, and the Receiver accordingly required those parties who were Qualified Bidders (as defined in the Westmount Sales Process) and had submitted bids by the Initial Bid Deadline to submit best and final offers by no later than October 11, 2023 (the “**Final Bid Deadline**”).
9. On the Final Bid Deadline the Receiver was provided with multiple offers for the Westmount Properties.
10. Notably, Harmani’s final offer was submitted to purchase all of the Westmount Properties, however the value ascribed to the property described as “Gloria Court” in Harmani’s final offer was not as high as the value ascribed to the Gloria Court by Mainstreet’s Final Offer.
11. The Receiver confirmed with Harmani that Harmani was willing to proceed with acquisition of the Westmount Properties excluding the “Gloria Court” property.

12. Accordingly, upon its review of the bids the Receiver determined that Harmani's offer was the winning bid for the Harmani Lands and Harmani Personal Property and Mainstreet's offer was the winning bid for the Mainstreet Lands (referred to as "Gloria Court") and the Mainstreet Personal Property.

**Approval of Mainstreet Sale and Harmani Sale**

13. The key terms of the Mainstreet Sale are:
- (a) the Mainstreet Lands and Mainstreet Personal Property are purchased on an "as is, where is" basis;
  - (b) Mainstreet paid a deposit;
  - (c) Mainstreet will be responsible for payment of any applicable GST;
  - (d) financing and due diligence conditions have been waived or satisfied;
  - (e) Mainstreet will retain all leases in place as at the date of the purchase and sale agreement;
  - (f) Mainstreet will be responsible for all deposits associated with any leases retained by Mainstreet;
  - (g) it is conditional on Court-approval; and
  - (h) closing will occur 15 business days after satisfaction or waiver of all agreement conditions.
14. The key terms of the Harmani Sale are:
- (a) the Harmani Lands and Harmani Personal Property are purchased on an "as is, where is" basis;
  - (b) Harmani paid a deposit;
  - (c) Harmani will be responsible for payment of any applicable GST;
  - (d) financing and due diligence conditions have been waived or satisfied;
  - (e) Harmani will retain all leases in place as at the date of the purchase and sale agreement;
  - (f) Harmani will be responsible for all deposits associated with any leases retained by Harmani;
  - (g) it is conditional on Court-approval; and
  - (h) closing will occur 15 business days after satisfaction or waiver of all agreement conditions.

15. It is the view of the Receiver that:
- (a) the Westmount Sales Process was fair and carried out in good faith and with due diligence over a reasonable timeframe, such that sufficient efforts have been made to obtain the best price for the Westmount Properties and associated personal property and no party has acted improvidently;
  - (b) the price to be paid for the Westmount Properties and associated personal property is commercially reasonable and in the best interests of the stakeholders of the Debtors; and
  - (c) there has been no unfairness in the Receiver's dealings with the Westmount Properties and associated personal properties and either of the purchasers, or any parties in the Westmount Sales Processes.

**Declaration of No Liability under Residential Tenancies Act**

16. Upon its appointment, the Receiver was not provided with any tenant deposits in respect of the Westmount Properties.
17. On July 5, 2023, the Receiver obtained an order (the "**Westmount Compliance Order**") that, among other things:
- (a) required Westmount to advise the Receiver of whether it received and remained in possession of funds in the amount of \$23,240.00 in respect of security deposits and, if in possession of such funds, pay such funds to the Receiver; and
  - (b) if Westmount advised that it received these funds, but is no longer in possession of the same, it was to advise the Receiver as to where the funds have been transferred.
18. The Westmount Compliance Order also required Abdul Sattar and Farhan Sattar to take appropriate steps to cause Westmont to comply with its obligations under the Westmount Compliance Order.
19. To date Westmount has failed or neglected to comply with the provisions of the Westmount Compliance Order concerning the security deposits.
20. The Receiver has, and continues to, address security deposits with those parties whose leases have expired during the term of the receivership proceedings.
21. With respect to any remaining tenants, those tenants' leases are being assumed by the respective purchaser, and each of the sale agreements provides that the respective purchaser is liable for the security deposits associated with the leases being assumed.
22. In all of the circumstances, the Receiver seeks an Order declaring that it has no liability to any person under the *Residential Tenancies Act*, SA 2004 c R-17.1 with respect to the leases being assumed.

**Restricted Access Order**

23. The Confidential Supplement includes commercially sensitive information regarding the Westmount Properties, related personal property, and the Westmount Sales Process.
24. The information in the Confidential Supplement is commercially sensitive, is confidential, and should be sealed to avoid the tainting of any potential future sales process, which may be required.
25. The terms set out in the proposed form of restricted access order, attached as Schedule "B", are necessary to accomplish this.
26. The proposed restricted access order is limited in that the Confidential Supplement would only remain sealed only until the earlier of the filing of Receiver's Closing Certificates regarding the Mainstreet Sale and Harmani Sale or March 31, 2024, and there is provision for interested parties to seek to have the Confidential Supplement unsealed.
27. The public disclosure of the information contained in the Confidential Supplement at this time would cause serious and irreparable harm to the estate and its stakeholders. The proposed restricted access order is a fair and reasonable means to address the harm of restricting public dissemination at this time.
28. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**Material or evidence to be relied on:**

29. Third Report of the Receiver dated November 15, 2023, to be filed.
30. Confidential Supplement to the Third Report of the Receiver, unfiled.
31. The pleadings and proceedings in the within action.
32. Such further and other material and evidence as counsel may advise and this Honourable Court may permit.

**Applicable Rules:**

33. *Alberta Rules of Court*, Alta Reg 124/2010, including but not limited to rules 1.2-1.5, 6.3(1), 6.9(1)(b), 6.10, 6.47(e) and (f), Division 4 of Part 6 and Part 11.
34. Such further and other Rules as counsel may advise and this Honourable Court may permit.

**Applicable Acts and regulations:**

35. *Bankruptcy and Insolvency Act*, RSC 1985 c B-3.
36. *Bankruptcy and Insolvency General Rules*, CRC c 368.
37. *Judicature Act*, RSA 2000 c J-2.

38. *Land Titles Act*, RSA 2000 c L-4.
39. *Residential Tenancies Act*, SA 2004 c R-17.1.
40. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

**Any irregularity complained of or objection relied on:**

41. None.

**How the application is proposed to be heard or considered:**

42. Via Web-Ex, before the Honourable Justice Lema.

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.



Schedule "A" to the Application

COURT FILE NUMBER: 2301-04941  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
PLAINTIFF BANK OF MONTREAL  
DEFENDANTS WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD.,  
1975847 ALBERTA LTD., ANDERSON & ASSOCIATES  
FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D.  
ANDERSON, and DENI MARIO DANIEL ECHINO

**DOCUMENT:**

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PARTY FILING THIS  
DOCUMENT:

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*Updated November 15, 2023*

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<p><b>Mainstreet Equity Corp.</b> Attn: Bob Dhillon / Matt Medoruma Email: <a href="mailto:bdhillon@mainst.biz">bdhillon@mainst.biz</a> / <a href="mailto:mmedourma@mainstreet.biz">mmedourma@mainstreet.biz</a></p>	<p><b>WBA Law LLP</b> Attn: Joseph B. Amantea Email: <a href="mailto:amantea@wbalaw.ca">amantea@wbalaw.ca</a></p>



EMAILS:

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[gord@mylifefinancialgroup.com](mailto:gord@mylifefinancialgroup.com); [gleia@wolffleia.ca](mailto:gleia@wolffleia.ca); [dan@calroc.ca](mailto:dan@calroc.ca); [jeff@psmlaw.ca](mailto:jeff@psmlaw.ca);  
[collections@medicinehat.ca](mailto:collections@medicinehat.ca); [MKoppens@coinamatic.com](mailto:MKoppens@coinamatic.com);  
[RRSPMortgageLegal@olympiatrust.com](mailto:RRSPMortgageLegal@olympiatrust.com); [dhawreluk@growlending.ca](mailto:dhawreluk@growlending.ca); [bhans@barrllp.com](mailto:bhans@barrllp.com);  
[ryan.trainer@mross.com](mailto:ryan.trainer@mross.com); [commercialleasing-funding@concentra.ca](mailto:commercialleasing-funding@concentra.ca); [pprnotices@atb.com](mailto:pprnotices@atb.com);  
[wmather@milesdavison.com](mailto:wmather@milesdavison.com); [abppsa\\_notifications@kaizenauto.com](mailto:abppsa_notifications@kaizenauto.com);  
[absecparties@avssystems.ca](mailto:absecparties@avssystems.ca); [albertaprod@teranet.ca](mailto:albertaprod@teranet.ca); [rms@servus.ca](mailto:rms@servus.ca);  
[ucappella@wbalaw.ca](mailto:ucappella@wbalaw.ca); [djames@wbalaw.ca](mailto:djames@wbalaw.ca); [cluong@wbalaw.ca](mailto:cluong@wbalaw.ca);  
[tatiana@quadrummortgage.com](mailto:tatiana@quadrummortgage.com); [eric@apcapital.ca](mailto:eric@apcapital.ca); [cmamon@stridecap.com](mailto:cmamon@stridecap.com);  
[james.nguyen@tmx.com](mailto:james.nguyen@tmx.com); [ahagel@barrllp.com](mailto:ahagel@barrllp.com); [hs@amrik.ca](mailto:hs@amrik.ca); [c.bosecke@demontonlaw.ca](mailto:c.bosecke@demontonlaw.ca);  
[bdhillon@mainst.biz](mailto:bdhillon@mainst.biz); [mmedourma@mainstreet.biz](mailto:mmedourma@mainstreet.biz); [amantea@wbalaw.ca](mailto:amantea@wbalaw.ca)

COURIER:

**Anderson & Associates Financial Corp.**

c/o Registered Office  
511-888 4 Ave S.W.  
Calgary, Alberta T2P 0V2

**Anderson & Associates Financial Corp.**

2440 Kensington Rd NW  
Calgary, Alberta T2N3S1

**Ironclad Projects Ltd.**

c/o Registered Office  
511-888 4 Ave S.W.  
Calgary, Alberta T2P 0V2

**Ironclad Projects Ltd.**

404, 3412 Parkdale Blvd NW  
Calgary, Alberta T2N 3T4

**Canadian Western Bank**

Credit Support, Nab Region  
201, 12230 Jasper Avenue  
Edmonton, Alberta T5N 3K3

**Abdul Sattar**

511, 888 – 4<sup>th</sup> Ave SW  
Calgary, AB T2P 0V2

Schedule "B" to the Application

Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>RESTRICTED ACCESS ORDER – CONFIDENTIAL SUPPLEMENT TO THIRD REPORT OF RECEIVER REGARDING WESTMOUNT PROJECTS INC.</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: Derek Pontin / John Regush Ph. (403) 268-6301 / 7086 Fx. (403) 268-3100 File No.: 131079-104
DATE ON WHICH ORDER WAS PRONOUNCED	November 22, 2023
LOCATION WHERE ORDER WAS PRONOUNCED	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER	The Honourable Justice Lema

**UPON THE APPLICATION** by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of certain of the undertakings, property and assets of Westmount Projects Inc. ("**Westmount**") as more particularly described in the Receivership Order – Westmount Projects Inc. pronounced on May 15, 2023 in the within proceedings (the "**Receivership Order**"); AND UPON reading the Third Report of the Receiver of Westmount dated November 15, 2023 ("**Third Report**"), the Confidential Supplement thereto (the "**Confidential Supplement**"); AND UPON hearing submissions from counsel as to service; AND UPON hearing submissions of counsel to the Receiver;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The Confidential Supplement shall be filed in Court of King's Bench of Alberta Action Number 2301-04941 and shall immediately be sealed by the Clerk of the Court, kept confidential and not form part of the public record, and not be available for public inspection until the earlier of the filing of a Receiver's Closing Certificate respecting the sale to each of Mainstreet Equity Corp.

and Harmani Calgary Inc., March 31, 2024, or until otherwise ordered by this Court, after application brought upon seven days' notice to all interested parties, whereupon the Clerk of the Court shall remove the Confidential Supplement from the sealed envelope referred to below and place the Confidential Supplement on the public record. The Confidential Supplement shall be sealed and filed in an envelope containing the following statement thereon:

THIS ENVELOPE CONTAINS CONFIDENTIAL THE CONFIDENTIAL SUPPLEMENT TO THE THIRD OF THE RECEIVER DATED NOVEMBER 15, 2023, WHICH SHALL BE SEALED UNTIL THE EARLIER OF THE FILING OF A RECEIVER'S CLOSING CERTIFICATE RESPECTING THE SALE TO EACH OF MAINSTREET EQUITY CORP. AND HARMANI CALGARY INC., March 31, 2024, OR UNTIL FURTHER ORDER OF THIS COURT AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE EXCEPT AFTER THE FILING OF SUCH RECEIVER'S CLOSING CERTIFICATES, MARCH 31, 2024, OR IN ACCORDANCE WITH SUCH ORDER.

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Justice of the Court of King's Bench of Alberta

Schedule "C" to the Application

Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>ORDER – APPROVING SALE AND VESTING TITLE – MAINSTREET EQUITY CORP.</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 131079-104
DATE ON WHICH ORDER WAS PRONOUNCED	November 22, 2023
LOCATION WHERE ORDER WAS PRONOUNCED	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER	The Honourable Justice Lema

**UPON THE APPLICATION** by Deloitte Restructuring Inc. ("**Deloitte**") Court-appointed receiver and manager ("**Receiver**") of certain of the assets, properties, and undertakings of Westmount Projects Inc. ("**Westmount**" or the "**Debtor**") as more particularly described in the Receivership Order – Westmount Projects Inc. pronounced on May 15, 2023 in the within proceedings (the "**Receivership Order**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Mainstreet Equity Corp. (the "**Purchaser**") dated November 13, 2023, as appended to the Confidential Supplement to the Third Report ("**Third Report**") of the Receiver dated November 15, 2023 (the "**Confidential Supplement**") as Appendix 'B', and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

**AND UPON HAVING READ** the Receivership Order, the Third Report, and Confidential Supplement; **AND UPON HEARING** submissions from counsel for the Receiver regarding service; **AND**

UPON reading or hearing read the Affidavit of \_\_\_\_\_ concerning service; **AND UPON HEARING** the submissions of counsel for the Receiver and \_\_\_\_\_

**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 Sale Agreement 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 Purchased Assets to the Purchaser.

**VESTING OF PROPERTY**

3. Upon delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser, 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;
  - (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, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, 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 clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
  - (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
    - (i) cancel existing Certificate of Title No. 171 092 524 for those lands and premises municipally described as 303 23 Ave SW Calgary, Alberta, and legally described as:

PLAN B1  
BLOCK 35  
LOT 12

(the "**Lands**")
    - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser, namely, Mainstreet Equity Corp. of 305 – 10<sup>th</sup> Avenue S.E. Calgary, Alberta T2G 0W2; and
    - (iii) 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 Sale Agreement against the existing Certificate of Title to the Lands;
  - (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 Debtor in any of the Purchased Assets 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 Sale Agreement. 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 Purchased Assets 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 Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
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 elapsed. 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 Debtor and not in its personal capacity.

8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets 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 Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets 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 Sale Agreement the Purchaser shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.
11. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver, including but in no way limited to pursuant to the *Residential Tenancies Act*, SA 2004 c R-17.1.
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.

#### **MISCELLANEOUS MATTERS**

14. 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 Debtor and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Debtor; and
- (d) the provisions of any federal or provincial statute;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. The Receiver, the Purchaser 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.
- 16. 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.
- 17. 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; and
  - (b) posting a copy of this Order on the Receiver’s website for these proceedings;and service on any other person is hereby dispensed with.
- 18. 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.

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Justice of the Court of King’s Bench of Alberta

**Schedule "A"**

**Form of Receiver's Certificate**

Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>RECEIVER'S CLOSING CERTIFICATE – MAINSTREET EQUITY CORP.</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 569588-14

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Lema of the Court of Kings's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2023 Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of certain of the undertakings, property and assets of Westmount Projects Inc. (the "**Debtor**"), among others.
- B. Pursuant to an Order of the Court dated November 22, 2023, the Court approved the agreement of purchase and sale made as of November 13, 2023 (the "**Sale Agreement**") between the Receiver and Mainstreet Equity Corp. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 6 of the Sale Agreement 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 Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 6 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**DELOITTE RESTRUCTURING INC. in its capacity as Receiver of certain of the undertakings, property and assets of Westmount Projects Inc., and not in its personal or corporate capacity.**

**Per:** \_\_\_\_\_

**Name:**

**Title:**

**Schedule "B"**  
**Purchased Assets**

PLAN B1  
BLOCK 35  
LOT 12

(the "**Lands**") together with all easements, rights-of-way and interest appurtenant thereto, including all buildings, fixtures and improvements located thereupon, and including all buildings, fixtures and improvements located or attached thereupon.

The unattached goods, chattels, personal property, equipment, machinery and inventory, if any, located upon and appurtenant to the Lands, including as used in connection with the Lands and any commercial operations carried on upon the Lands.

EXCEPTING THEREOUT all assets that are not owned or controlled by the Receiver or the Debtor.

**Schedule "C"**  
**Encumbrances**

<u>Registration Number</u>	<u>Date (D/M/Y)</u>	<u>Particulars</u>
931 118 234	26/05/1993	CAVEAT RE : LEASE CAVEATOR - COINAMATIC PACIFIC LTD. 3048 - 9 STREET S.E., CALGARY ALBERTA AGENT - EDWIN L WOOLLEY
171 281 187	11/12/2017	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - BANK OF MONTREAL. MORTGAGE SERVICE CENTRE 865 HARRINGTON COURT BURLINGTON ONTARIO L7N3P3 AGENT - STEPHEN KACZKOWSKI
171 281 188	11/12/2017	MORTGAGE MORTGAGEE - BANK OF MONTREAL. 101 CROWFOOT WAY NW CALGARY ALBERTA T3G2R2 ORIGINAL PRINCIPAL AMOUNT: \$1,700,000
211 095 419	13/05/2021	MORTGAGE MORTGAGEE - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3 ORIGINAL PRINCIPAL AMOUNT: \$1,200,000
211 095 420	13/05/2021	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3

		AGENT - BRANDON K HANS
231 023 849	24/01/2023	MORTGAGE MORTGAGEE - ANDERSON & ASSOCIATES FINANCIAL CORP. 2440 KENSINGTON RD NW CALGARY ALBERTA T2N3S1 ORIGINAL PRINCIPAL AMOUNT: \$1,000,000
231 178 365	08/06/2023	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - CANADIAN WESTERN BANK. 600, 12220 STONY PLAIN ROAD EDMONTON ALBERTA T5N3Y4 AGENT - RYAN TRAINER

**Schedule "D"**  
**Permitted Encumbrances**

1. Capitalized terms used in this Schedule "D" have the meanings given to them in the Sale Agreement.
2. Any subsisting reservations, limitations, exceptions, provisos, qualifications and conditions, if any (including royalties, reservation of mines, and mineral rights) to title contained in Sections 61(1)(a), 61(1)(c) and 61(1)(e), 61(1)(f) and Section 62(1) of *Land Titles Act* (Alberta) as amended, replaced or restated from time to time, expressed in any original grants from the Crown, including, without limitation, the reservation of any mines and minerals in the Crown or in any other person and any implied conditions set out in Section 61 the *Land Titles Act* (Alberta).
3. Any easements, servitudes, rights-of-way, licences, agreements, restrictions that run with the Lands, and other Encumbrances provided as security to a public utility or any Governmental Authority for realty taxes (including charges, rates and assessments, and other governmental charges or levies) or charges for electricity, power, gas, water and other services and utilities in connection with the Property and Lands which have accrued but are not yet due and owing or, if due and owing, are adjusted for pursuant to Article 3 of this Agreement.
4. The provisions of Applicable Laws including zoning, land use, development and building restrictions, bylaws, regulations, ordinances of any Governmental Authority and similar instruments, including municipal bylaws and regulations such as airport zoning regulations, development agreements, subdivision agreements, site plan agreements, servicing agreements, cost sharing reciprocal agreements and building and zoning restrictions and other similar agreements, and any unregistered, undetermined or inchoate liens, levies or claims in favour of the Crown, any province or municipality or any Governmental Authority.
5. Any rights of expropriation, access or use, or any other similar right conferred upon or reserved to or vested in the Crown or any Governmental Authority by or under the authority of any statute of Canada or the Province of Alberta.
6. The interests of any lessors in respect of the Leases, and any privilege in favour of any lessor, licensor or permitter for rent to become due or for other obligations or acts, the performance of which is required under contracts of the Vendor or the Debtor so long as the payment or the performance of such other obligation or act is not delinquent and provided that such Encumbrances or privileges do not materially affect the use or the operation of the assets affected thereby.
7. Any Encumbrances permitted by an order of the Court and acceptable to the Purchaser.
8. Any Encumbrances, liens or interests which are registered on title to the Property following the date of this Agreement and prior to Closing which the Purchaser has expressly agreed in writing to accept as a Permitted Encumbrance.
9. The following specific instruments registered against the title(s) to the Lands:  
  
Nil.

Schedule "D" to the Application



Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>ORDER – APPROVING SALE AND VESTING TITLE – HARMANI CALGARY INC.</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 131079-104
DATE ON WHICH ORDER WAS PRONOUNCED	November 22, 2023
LOCATION WHERE ORDER WAS PRONOUNCED	Calgary, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER	The Honourable Justice Lema

**UPON THE APPLICATION** by Deloitte Restructuring Inc. (“**Deloitte**”) Court-appointed receiver and manager (“**Receiver**”) of certain of the assets, properties, and undertakings of Westmount Projects Inc. (“**Westmount**” or the “**Debtor**”) as more particularly described in the Receivership Order – Westmount Projects Inc. pronounced on May 15, 2023 in the within proceedings (the “**Receivership Order**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Harmani Calgary Inc. (the “**Purchaser**”) dated November 6, 2023, as appended to the Confidential Supplement to the Third Report (“**Third Report**”) of the Receiver dated November 15, 2023 (the “**Confidential Supplement**”) as Appendix ‘C’, and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”);

**AND UPON HAVING READ** the Receivership Order, the Third Report, and Confidential Supplement; **AND UPON HEARING** submissions from counsel for the Receiver regarding service; AND

UPON reading or hearing read the Affidavit of \_\_\_\_\_ concerning service; **AND UPON HEARING** the submissions of counsel for the Receiver and \_\_\_\_\_

**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 Sale Agreement 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 Purchased Assets to the Purchaser.

**VESTING OF PROPERTY**

3. Upon delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser, 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;
  - (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, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, 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 clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

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

(i) cancel the below existing Certificates of Title Nos.:

	<u>Certificate of Title No.</u>	<u>Legal Description</u>	<u>Municipal Description</u>
	201 195 672	CONDOMINIUM PLAN 2011798 UNIT 1 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#1, 2617-12 Avenue SE Calgary, Alberta
	201 195 672 +1	CONDOMINIUM PLAN 2011798 UNIT 2 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#1, 2615-12 Avenue SE Calgary, Alberta
	201 195 672 +2	CONDOMINIUM PLAN 2011798 UNIT 3 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#2, 2615-12 Avenue SE Calgary, Alberta
	201 195 672 +3	CONDOMINIUM PLAN 2011798 UNIT 4 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#3, 2615-12 Avenue SE Calgary, Alberta
	171 281 186	PLAN 4479P BLOCK 9 LOTS 18 TO 20 INCLUSIVE	1538 27th Ave SW, Calgary, Alberta

(collectively, the “**Lands**”)

- (ii) issue a new Certificate of Title for the each of the Lands in the name of the Purchaser, namely, Harmani Calgary Inc., 200 – 10310 Jasper Avenue Edmonton, AB T5J 1Y8; and
    - (iii) 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 Sale Agreement against the existing Certificate of Title to the Lands;
  - (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 Debtor in any of the Purchased Assets 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 Sale Agreement. 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 Purchased Assets 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 Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
  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 elapsed. 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 Debtor and not in its personal capacity.
  8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets 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 Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets 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 Sale Agreement the Purchaser shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.
11. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver, including but in no way limited to pursuant to the *Residential Tenancies Act*, SA 2004 c R-17.1.
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.

#### **MISCELLANEOUS MATTERS**

14. 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 Debtor and any bankruptcy order issued pursuant to any such applications;
  - (c) any assignment in bankruptcy made in respect of the Debtor; and
  - (d) the provisions of any federal or provincial statute;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or

provincial legislation.

15. The Receiver, the Purchaser 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.
16. 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.
17. 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; and
    - (b) posting a copy of this Order on the Receiver's website for these proceedings;and service on any other person is hereby dispensed with.
18. 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.

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Justice of the Court of King's Bench of Alberta

**Schedule "A"**

**Form of Receiver's Certificate**

Clerk's Stamp:

COURT FILE NUMBER	2301-04941
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	BANK OF MONTREAL
DEFENDANTS	WESTMOUNT PROJECTS INC., 2218923 ALBERTA LTD., 1975847 ALBERTA LTD., ANDERSON & ASSOCIATES FINANCIAL CORP., IRONCLAD PROJECTS LTD., GORDAN D. ANDERSON, AND DENI MARIO DANIEL ECHINO
DOCUMENT	<b><u>RECEIVER'S CLOSING CERTIFICATE – HARMANI CALGARY INC.</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 - 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8 Attn: John Regush Ph. (403) 268-7086 Fx. (403) 268-3100 File No.: 569588-14

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Lema of the Court of Kings's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2023 Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of certain of the undertakings, property and assets of Westmount Projects Inc. (the "**Debtor**"), among others.
- B. Pursuant to an Order of the Court dated November 22, 2023, the Court approved the agreement of purchase and sale made as of November 6, 2023 (the "**Sale Agreement**") between the Receiver and Harmani Calgary Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 6 of the Sale Agreement 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 Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 6 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**DELOITTE RESTRUCTURING INC. in its capacity as Receiver of certain of the undertakings, property and assets of Westmount Projects Inc., and not in its personal or corporate capacity.**

**Per:** \_\_\_\_\_

**Name:**

**Title:**



**Schedule "B"**  
**Purchased Assets**

	<u>Certificate of Title No.</u>	<u>Legal Description</u>	<u>Municipal Description</u>
	201 195 672	CONDOMINIUM PLAN 2011798 UNIT 1 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#1, 2617-12 Avenue SE Calgary, Alberta
	201 195 672 +1	CONDOMINIUM PLAN 2011798 UNIT 2 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#1, 2615-12 Avenue SE Calgary, Alberta
	201 195 672 +2	CONDOMINIUM PLAN 2011798 UNIT 3 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#2, 2615-12 Avenue SE Calgary, Alberta
	201 195 672 +3	CONDOMINIUM PLAN 2011798 UNIT 4 AND 2500 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS	#3, 2615-12 Avenue SE Calgary, Alberta
	171 281 186	PLAN 4479P BLOCK 9 LOTS 18 TO 20 INCLUSIVE	1538 27th Ave SW, Calgary, Alberta

(collectively, the "**Lands**") together with all easements, rights-of-way and interest appurtenant thereto, including all buildings, fixtures and improvements located thereupon, and including all buildings, fixtures and improvements located or attached thereupon.

The unattached goods, chattels, personal property, equipment, machinery and inventory, if any, located upon and appurtenant to the Lands, including as used in connection with the Lands and any commercial operations carried on upon the Lands.

EXCEPTING THEREOUT all assets that are not owned or controlled by the Receiver or the Debtor.

**Schedule "C"**  
**Encumbrances**

As against Certificates of Title Nos. 201 195 672, 201 195 672 +1, 201 195 672 +2, and 201 195 672 +3:		
<u>Registration Number</u>	<u>Date (D/M/Y)</u>	<u>Particulars</u>
201 135 553	05/08/2020	MORTGAGE MORTGAGEE - BANK OF MONTREAL. 350-7 AVENUE SW CALGARY ALBERTA T4N4A6 ORIGINAL PRINCIPAL AMOUNT: \$1,100,000
201 135 554	05/08/2020	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - BANK OF MONTREAL. C/O BURSTALL LLP 1600, 333 - 7 AVENUE SW CALGARY ALBERTA T2P2Z1 AGENT - GREGORY SCOTT WALTER
211 095 419	13/05/2021	MORTGAGE MORTGAGEE - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3 ORIGINAL PRINCIPAL AMOUNT: \$1,200,000
211 095 420	13/05/2021	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3 AGENT - BRANDON K HANS
211 120 869	22/06/2021	CERTIFICATE OF LIS PENDENS
231 178 365	08/06/2023	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - CANADIAN WESTERN BANK.

		600, 12220 STONY PLAIN ROAD EDMONTON ALBERTA T5N3Y4 AGENT - RYAN TRAINER
As against Certificate of Title No. 171 281 186:		
<u>Registration Number</u>	<u>Date (D/M/Y)</u>	<u>Particulars</u>
171 281 187	11/12/2017	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - BANK OF MONTREAL. MORTGAGE SERVICE CENTRE 865 HARRINGTON COURT BURLINGTON ONTARIO L7N3P3 AGENT - STEPHEN KACZKOWSKI
171 281 188	11/12/2017	MORTGAGE MORTGAGEE - BANK OF MONTREAL. 101 CROWFOOT WAY NW CALGARY ALBERTA T3G2R2 ORIGINAL PRINCIPAL AMOUNT: \$1,700,000
211 095 419	13/05/2021	MORTGAGE MORTGAGEE - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3 ORIGINAL PRINCIPAL AMOUNT: \$1,200,000
211 095 420	13/05/2021	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - HORIZON CAPITAL CORPORATION. 3200 TELUS HOUSE, SOUTH TOWER 10020 100 STREET EDMONTON ALBERTA T5J0N3 AGENT - BRANDON K HANS
231 023 849	24/01/2023	MORTGAGE MORTGAGEE - ANDERSON & ASSOCIATES FINANCIAL CORP.

		<p>2440 KENSINGTON RD NW  CALGARY  ALBERTA T2N3S1  ORIGINAL PRINCIPAL AMOUNT: \$1,000,000</p>
231 178 365	08/06/2023	<p>CAVEAT  RE : AGREEMENT CHARGING LAND  CAVEATOR - CANADIAN WESTERN BANK.  600, 12220 STONY PLAIN ROAD  EDMONTON  ALBERTA T5N3Y4  AGENT - RYAN TRAINER</p>

**Schedule “D”  
Permitted Encumbrances**

1. Capitalized terms used in this Schedule “D” have the meanings given to them in the Sale Agreement.
2. Any subsisting reservations, limitations, exceptions, provisos, qualifications and conditions, if any (including royalties, reservation of mines, and mineral rights) to title contained in Sections 61(1)(a), 61(1)(c) and 61(1)(e), 61(1)(f) and Section 62(1) of *Land Titles Act* (Alberta) as amended, replaced or restated from time to time, expressed in any original grants from the Crown, including, without limitation, the reservation of any mines and minerals in the Crown or in any other person and any implied conditions set out in Section 61 the *Land Titles Act* (Alberta).
3. Any easements, servitudes, rights-of-way, licences, agreements, restrictions that run with the Lands, and other Encumbrances provided as security to a public utility or any Governmental Authority for realty taxes (including charges, rates and assessments, and other governmental charges or levies) or charges for electricity, power, gas, water and other services and utilities in connection with the Property and Lands which have accrued but are not yet due and owing or, if due and owing, are adjusted for pursuant to Article 3 of this Agreement.
4. The provisions of Applicable Laws including zoning, land use, development and building restrictions, bylaws, regulations, ordinances of any Governmental Authority and similar instruments, including municipal bylaws and regulations such as airport zoning regulations, development agreements, subdivision agreements, site plan agreements, servicing agreements, cost sharing reciprocal agreements and building and zoning restrictions and other similar agreements, and any unregistered, undetermined or inchoate liens, levies or claims in favour of the Crown, any province or municipality or any Governmental Authority.
5. Any rights of expropriation, access or use, or any other similar right conferred upon or reserved to or vested in the Crown or any Governmental Authority by or under the authority of any statute of Canada or the Province of Alberta.
6. The interests of any lessors in respect of the Leases, and any privilege in favour of any lessor, licensor or permitter for rent to become due or for other obligations or acts, the performance of which is required under contracts of the Vendor or the Debtor so long as the payment or the performance of such other obligation or act is not delinquent and provided that such Encumbrances or privileges do not materially affect the use or the operation of the assets affected thereby.
7. Any Encumbrances permitted by an order of the Court and acceptable to the Purchaser.
8. Any Encumbrances, liens or interests which are registered on title to the Property following the date of this Agreement and prior to Closing which the Purchaser has expressly agreed in writing to accept as a Permitted Encumbrance.
9. The following specific instruments registered against the titles to the Lands (excluding Plan 479P Block 9 Lots 18 to 20 inclusive):

<u>Registration Number</u>	<u>Date (D/M/Y)</u>	<u>Particulars</u>
771 147 064	20/10/1977	ZONING REGULATIONS SUBJECT TO CALGARY INTERNATIONAL AIRPORT ZONING REGULATIONS

Schedule "E" to the Application

**Counsel: Please ensure that all relevant parties have received Webex information**

**Virtual Courtroom 52** has been assigned for the following matter:

Date: Nov 22, 2023 10:00 AM

Style of Cause: 2301 04941 - BANK OF MONTREAL v. WESTMOUNT PROJECTS INC.

Presiding Justice: LEMA, J

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom52>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

***Please note this email is responsible for Webex information only. If you have questions about procedure or concerns with your matter, please contact the appropriate Court Coordinator or Judicial Assistant for further assistance.***