



Clerk's Stamp

COURT FILE NUMBER 1701-08644
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF CENTURION MORTGAGE CAPITAL CORPORATION
DEFENDANT THE BRIDGES STEPS LIMITED PARTNERSHIP, by its general partner, GIUSTINI BRIDGES INC., GIUSTINI BRIDGES INC., ASSURED DEVELOPMENTS LTD., GIUSTINI DEVELOPMENT CORPORATION, SBG INVESTMENT CORP., 1670749 ALBERTA LTD., 1670759 ALBERTA LTD., CANTERRA CUSTOM HOMES INC., and JORDAN GIUSTINI

I hereby certify this to be a true copy of the original Order
Dated this 11 day of Jan/21
[Signature]
for Clerk of the Court

DOCUMENT

ORDER FOR APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DENTONS CANADA LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attention: David Mann/Afshan Naveed
Ph. (403) 268-7097/7015 Fx. (403) 268-3100
File No.: 570945-1

DATE ON WHICH THIS ORDER WAS PRONOUNCED:	January 11, 2021
LOCATION WHERE THIS ORDER WAS PRONOUNCED	Calgary Courts Centre, Calgary, Alberta
NAME OF THE JUDGE WHO MADE THIS ORDER:	The Honourable Justice R.A. Neufeld

UPON THE APPLICATION by the Plaintiff, Centurion Mortgage Capital Corporation, for an order seeking, among other things: (i) discharge of Deloitte Restructuring Inc. the Court-appointed receiver and manager ("Deloitte" or the "Receiver") of the lands legally described as Plan 0512930, Block 7, Lot 1 (the "Mortgaged Lands") and of all the undertakings, property and assets of The Bridges Steps Limited Partnership ("BSLP") and Giustini Bridges Inc. ("GBI", together with BSLP, the "Debtors") situated upon or relating to the Mortgaged Lands; and (ii) approval of the Receiver's fees and disbursements and

approval of the Receiver's activities; AND UPON having read the third and final report of the Receiver dated January 5, 2021 (the "Final Report"), filed; AND UPON having read the Affidavit of Service of Terry Trojanoski, sworn January 11, 202, filed; AND UPON hearing counsel for the Plaintiff and such other parties as may be present in person or by counsel; AND UPON being satisfied that it is appropriate to do so;

IT IS HEREBY ORDERED THAT:

Interpretation

1. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed thereto in the Final Report.

Service of Application

2. Service of notice 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.

Accounts

3. The Receiver's accounts for fees and disbursements, as set out in the Final Report, including the Receiver's estimated costs to complete the receivership, are hereby approved without the necessity of a formal passing of its accounts.

Activities, Final Distribution, and Discharge

4. The Receiver's activities as set out in the Final Report, and the Statement of Receipts and Disbursements as included in the Final Report, are hereby ratified and approved.
5. The Receiver is authorized to make distribution of the balance of estate funds, if any, after payment of professional fees and administration expenses as outlined in the Final Report.
6. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
7. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.
8. Upon the Receiver filing with the Clerk of the Court a Receiver's Certificate, substantially in the form attached as Schedule "A", confirming:
 - (a) all matters set out in paragraph 5 of this Order have been completed;

- (b) the submission of a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to section 246(3) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3; and
- (c) a final reconciliation of the Receiver's estate bank account;

then the Receiver shall be discharged as Receiver of the Mortgaged Lands, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

Service of Discharge Order

9. 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 or otherwise served with notice of 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; and
- (b) posting a copy of this Order on the Receiver's Website;

and service on any other person is hereby dispensed with.

10. 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, uploading to the Receiver's Website, or delivery of this Order.



 Justice of Court of Queen's Bench of Alberta

SCHEDULE "A" TO ORDER – FORM OF RECEIVER'S CERTIFICATE

Clerk's Stamp:

COURT FILE NUMBER	1701-08644
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	CENTURION MORTGAGE CAPITAL CORPORATION
DEFENDANT	THE BRIDGES STEPS LIMITED PARTNERSHIP, by its general partner, GIUSTINI BRIDGES INC., GIUSTINI BRIDGES INC., ASSURED DEVELOPMENTS LTD., GIUSTINI DEVELOPMENT CORPORATION, SBG INVESTMENT CORP., 1670749 ALBERTA LTD., 1670759 ALBERTA LTD., CANTERRA CUSTOM HOMES INC., and JORDAN GIUSTINI
DOCUMENT	<u>RECEIVER'S CERTIFICATE</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DENTONS CANADA LLP Bankers Court 15 th Floor, 850 - 2 nd Street S.W. Calgary, Alberta T2P 0R8 Attention: David Mann/Afshan Naveed Ph. (403) 268-7097/7015 Fx. (403) 268-3100 File No.: 570945-1

RECITALS:

- A. Pursuant to an Order (the "Receivership Order") of the Court of Queen's Bench of Alberta (the "Court") granted on July 25, 2017, Deloitte Restructuring Inc. ("Deloitte") was appointed receiver and manager (the "Receiver") of the land described as Plan 0512930 Block 7 Lot 1 (the "Mortgaged Lands") and of all the undertakings, property and assets of The Bridges Steps Limited Partnership ("BSLP") and Giustini Bridges Inc. ("GBI") (collectively the "Debtors") situated upon or relating to the Mortgaged Lands.
- B. Pursuant to an Order of the Court dated January 11, 2021 (the "Discharge Order"), the Court approved the discharge of the Receiver, subject to the Receiver filing a certificate certifying that it had completed the administrative duties of the Receiver set out in the Third and Final Report of the Receiver dated January 5, 2021.

THE RECEIVER CERTIFIES the following:

1. The matters set out in paragraphs 8 (a), (b) and (c) of the Discharge Order are completed.
2. This Certificate was delivered by the Receiver at **3:00 pm** on **May 4, 2021**.

Deloitte Restructuring Inc., in its capacity as Receiver of, of the Mortgaged Lands and all of the undertakings, property and assets of the Debtors situated upon or relating to the Mortgaged Lands, and not in its personal capacity.

Per:  _____

Name: Robert Taylor

Title: Senior Vice-president