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Clerk's Stamp:



COURT FILE NUMBER

1603 20319

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, As Amended

AND IN THE MATTER OF
PARKLAND AIRPORT DEVELOPMENT CORPORATION

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Reynolds Mirth Richards & Farmer LLP
Barristers & Solicitors
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Lawyer: Michael J. McCabe, Q.C.
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File No: 114984-001-MJM

DATE ON WHICH ORDER WAS PRONOUNCED:

November 1, 2017

NAME OF JUDGE WHO MADE THIS ORDER:

Honourable Mr. Justice S.D. Hillier

LOCATION OF HEARING:

Edmonton, Alberta

UPON the application of Parkland Airport Development Corporation (the "Corporation"); **AND UPON** hearing read the Affidavit of Robert Gilgen filed October 23, 2017 and the Chief Restructuring Officer Update Report #7 filed October 20, 2017; **AND UPON** the application of 383501 Alberta Ltd. ("383501") and the Affidavit of Lawrence Berube filed October 24, 2017; **AND UPON** concurrently having heard application of 383501 filed November 18, 2016 in Court of Queen's Bench Action No. 1603 12839 and the Supplemental Affidavit of Default of Lawrence Berube filed October 24, 2017; **AND UPON** hearing counsel for the Applicants, various of the creditors, and Parkland County; **AND UPON** being satisfied that it is appropriate to do so under the circumstances, **IT IS ORDERED:**

Extension of Stay

1. The stay granted in the Initial Order of the Honourable Mr. Justice B.R. Burrows of November 29, 2016 is extended to and including, Wednesday, February 28, 2018.

Interim Financing

2. The Corporation is empowered to borrow by way of Interim Financing, an additional \$400,000.00 for a total authorized Interim Financing of \$1 million.

383501

3. The Agreement proposed by the Corporation and 383501 is hereby approved:
 - a. The Corporation shall pay to 383501, from the Interim Financing available to it, the sum of \$65,000.00 as an advance against outstanding legal fees incurred by 383501;
 - b. Counsel for the Corporation shall execute a form of consent order in Court of Queen's Bench Action No. 1603 12839 authorizing 383501 to put what has been described in the Reports of the Chief Restructuring Officer as the "Parkland Lands" for sale through the foreclosure process in Court of Queen's Bench Action No. 1603 12839.
 - c. Such consent order shall not be used in any way until the earlier of a material adverse change as reported by the Monitor or determined by the Court in these proceedings, or the passage of 1 year.
 - d. 383501 shall not be grouped with other mortgagees in a single class, nor otherwise affected without its consent, in any plan of arrangement ultimately filed by the Corporation.

Meeting of Creditors

4. The Chief Restructuring Officer ("CRO") be and is hereby directed to call an informal meeting of the creditors of Parkland Airport Development Corporation on a date, time and place to be determined by the CRO, but in any event not later than January 20, 2018.
5. The CRO and the Corporation shall present to the meeting the proposals respecting a Plan of Arrangement for the Corporation for the purposes of discussing the proposals and receiving input from the creditors of the Corporation.
6. In addition to presenting to the meeting the proposal for the Plan of Arrangement, the meeting shall consider and discuss such further and other issues as may be raised by the CRO, the Corporation, or any creditor.

Reporting by Monitor

7. The Monitor shall prepare and serve on all parties on the Service List a report respecting:
 - a. Professional Fees incurred by the Monitor, CRO and the Corporation respecting these proceedings;
 - b. the payment of the Professional Fees aforesaid and the source thereof;
 - c. such other payments already made or to be made pursuant to Orders of the Court and the source of funds for payment thereof.

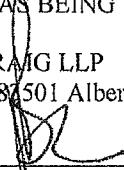
Approval of Order

8. This order need be approved by counsel for Deloitte Restructuring Inc. and 383501, only.


Justice of the Court of Queen's Bench of Alberta

APPROVED AS BEING THE ORDER MADE BY:

DUNCAN CRAIG LLP
Counsel for 383501 Alberta Ltd.

Per: 
Darren R. Bieganeck, Q.C.

OGILVIE LLP
Counsel for Deloitte Restructuring Inc. in its capacity
as Monitor of Parkland Airport Development Corporation

Per: _____
Kentigern A. Rowan, Q.C.

Reporting by Monitor

7. The Monitor shall prepare and serve on all parties on the Service List a report respecting:
- a. Professional Fees incurred by the Monitor, CRO and the Corporation respecting these proceedings;
 - b. the payment of the Professional Fees aforesaid and the source thereof;
 - c. such other payments already made or to be made pursuant to Orders of the Court and the source of funds for payment thereof.

Approval of Order

8. This order need be approved by counsel for Deloitte Restructuring Inc. and 383501, only.

Justice of the Court of Queen's Bench of Alberta

APPROVED AS BEING THE ORDER MADE BY:

DUNCAN CRAIG LLP
Counsel for 383501 Alberta Ltd.

Per: _____
Darren R. Bieganek, Q.C.

OGILVIE LLP
Counsel for Deloitte Restructuring Inc. in its capacity
as Monitor of Parkland Airport Development Corporation

Per: _____
Kentigern A. Rowan, Q.C.