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ACW

Clerk of the Court

COURT FILE NUMBER 1603 09140

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANT GRAHAM BROTHERS CONSTRUCTION GROUP LTD.

DOCUMENT **ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Ogilvie LLP
 1400, 10303 Jasper Avenue
 Edmonton AB T5J 3N6
 Attention: Kentigern A. Rowan, Q.C.
 Phone: 780.429.6236
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 File No.: 3089.57
Service will be accepted by delivery or fax. No other form of service will be accepted.

DATE ON WHICH ORDER WAS PRONOUNCED: June 23, 2016

NAME OF MASTER/JUDGE WHO MADE THIS ORDER: Madam Justice J.E. Topolniski

LOCATION WHERE THE ORDER WAS PRONOUNCED: Edmonton, Alberta

ORDER

UPON THE APPLICATION of Deloitte Restructuring Inc., in their capacity as Court-Appointed Receiver of the property of Graham Brothers Construction Group Ltd. ("Graham Brothers") (the "Receiver"); AND UPON noting that Graham Brothers had previously filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act* (the "NOI") and certain Orders were granted while Graham Brothers was operating under the NOI, which Orders were granted in Court of Queen's Bench Action No. 24-2101043 (the "Proposal Proceedings") and granted to Graham Brothers leave to proceed to sell some of its property in accordance with the terms of the said Orders; AND UPON reading the Reports of the Proposal Trustee in the Proposal Proceedings and the Reports of the Receiver in these proceedings, including, but

not limited to, the Receiver's Third Report and the Receiver's Supplemental Third Report; AND UPON being informed that the Receiver wishes to clarify paragraphs 55(b) and paragraph 58 of the Receiver's Supplemental Report and file an Amended Supplemental Third Report; AND UPON reviewing the Amended Supplemental Third Report; AND UPON reviewing the Affidavits of Service of notice of this Application and the Receiver's Third Report and service of the Receiver's Supplemental Third Report; AND UPON hearing counsel for the Receiver; IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. Service of notice of this Application and supporting materials including, but not limited to, the Receiver's Supplemental Third Report in the manner described in the Affidavits of Service is hereby deemed good and sufficient and time for service is abridged as required.
2. The Receiver be and is hereby at liberty to pay and administer the Funds net of the Ford Truck Payment (as those terms are defined in the Receiver's Supplemental Third Report) as follows:
 - (a) Pay to Caterpillar Financial Services Limited ("CFSL") the net sale proceeds of three pieces of equipment subject to CFSL's first priority security, which net proceeds total \$132,908.00;
 - (b) Upon receipt of a filed copy of the Ballance Affidavit, as that term is defined in the Receiver's Supplemental Third Report, pay to Coast Capital Equipment Finance the net proceeds of sale of the "Motor Grader" as that term is defined in the Receiver's Supplemental Third Report, which net sale proceeds total \$76,259.00;
 - (c) Upon receipt of a filed copy of the Greatorex Affidavit, pay to CIT Financial Ltd. ("CIT") from the net sale proceeds of the CIT Equipment, as that term is defined in the Receiver's Third Report, the sum of \$60,079.90 plus per diem interest at the rate of \$13.58 from May 31, 2016, in satisfaction of CIT's claim against the CIT Equipment and Graham Brothers;

(d) Continue to hold in their trust account the following sums on account of the following parties' claims:

Roynat Inc. in the amount of:	\$ 21,184.00
National Leasing Group Inc. in the amount of:	\$155,355.00
Lease Plus Financial Services Inc. in the amount of:	<u>\$ 57,521.00</u>
TOTAL:	\$234,060.00

(e) Pay the balance of the Funds to Royal Bank of Canada ("RBC") after the payments and reservations aforesaid.

3. The payment to CFSL is without prejudice to the right of CFSL to claim that they are entitled to the gross sale proceeds from the sale of the equipment subject to CFSL's priority secured claim.
4. The Receiver is at liberty to file the Amended Supplemental Third Report.
5. The Receiver's Third Report and Amended Supplemental Third Report be and are hereby accepted and approved by this Honourable Court.

J.C.Q.B.A.

A large, stylized handwritten signature in black ink is written over a horizontal line. The signature consists of a large, looping 'S' shape that crosses the line multiple times.