



COURT FILE NUMBER 1301-13468

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF CANADIAN IMPERIAL BANK OF COMMERCE

DEFENDANTS CAMERON CONSTRUCTION SERVICES LTD. and CAMERON VENTURE GROUP INC.

DOCUMENT ORDER DISCHARGING RECEIVER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling Lafleur Henderson LLP
Suite 1600, 421 7th Avenue SW
Calgary, AB T2P 4K9

Telephone 403-298-1818
Facsimile 403-695-3558

File No. A133282
Attention: Jeffrey Oliver

I hereby certify this to be a true copy of the original Order

Dated this 23 day of Feb 2015

[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Campbell

UPON THE APPLICATION of Deloitte Restructuring Inc., in its capacity as Receiver (the "**Receiver**") of Cameron Construction Services Ltd. ("**Cameron Construction**") and Cameron Venture Group Inc. ("**Cameron Venture**") (collectively, "**Cameron**"); **AND UPON** having read the First Report of the Receiver, dated February 24, 2014; Second Report of the Receiver, dated March 18, 2014; Third Report of the Receiver, dated April 1, 2014; Fourth Report of the Receiver, dated April 8, 2014; Fifth Report of the Receiver, dated June 11, 2014; Sixth Report of the Receiver, dated February 17, 2015 (the "**Final Report**"); and the Affidavit of Service of Richard Comstock, sworn February 19, 2015; **AND UPON** hearing counsel for the

Receiver, counsel for Cameron Construction and Cameron Venture, and other counsel or parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this application and the materials in support thereof is deemed 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. The actions taken by the Receiver to date, and as reported in the Final Report are hereby ratified and approved.
3. The Receiver's Statement of Receipts and Disbursements for the period from November 14, 2013 to February 13, 2015 in relation to Cameron Construction, a copy of which is attached hereto as Schedule "A", is hereby approved.
4. The Receiver's Statement of Receipts and Disbursements for the period from November 14, 2013 to February 13, 2015 in relation to Cameron Venture, a copy of which is attached hereto as Schedule "B", is hereby approved.
5. The professional fees and disbursements of the Receiver for:
 - (a) the period from November 14, 2013 to January 31, 2015; and
 - (b) the additional sum of \$5,000 plus GST to account for fees to the conclusion of the receivership,are hereby approved without the necessity of a formal passing of its accounts.
6. The professional fees and disbursement of the Receiver's legal counsel for
 - (a) the period from November 14, 2013 to January 31, 2015; and
 - (b) the additional sum of \$7,000 plus GST to account for fees to the conclusion of the receivership,are hereby approved without the necessity of a formal assessment of its accounts.
7. The Receiver is authorized and directed to assign a claim filed with Cameron Construction's insurance company for certain equipment stolen from the Cameron

Construction offices prior to the commencement of the within proceedings (the "**Stolen Equipment Claim**") to John Cameron, a director of Cameron Construction.

8. The Receiver is authorized and directed to pay all funds held by the Receiver on behalf of Cameron Construction, following the payment of professional fees to complete the administration of the estate (the "**Remaining Cameron Construction Funds**") to the benefit of the estate of Cameron Venture.
9. The settlement agreement between Caterpillar Financial Services Ltd. ("**CAT**"), John Cameron and the Receiver on behalf of Cameron Construction and Cameron Venture (the "**CAT Settlement Agreement**") is hereby approved, and the Receiver is authorized and directed to make the payments contemplated therein (the "**CAT Settlement Amount**"), which CAT Settlement Amount shall be paid by the Receiver from the Cameron Venture estate.
10. The Receiver is authorized and directed to pay the estimated remaining funds held by it on behalf of Cameron Venture, after payment of the CAT Settlement Amount and receipt of the Remaining Cameron Construction Funds (the "**Remaining Cameron Venture Funds on Hand**") to John Cameron and John Cameron's wife, Christina Cameron.
11. Based upon the evidence before this Honourable Court, the Receiver has duly and properly discharged its duties, responsibilities and obligations as the Receiver of Cameron and the Receiver is hereby released from any and all further obligations as Receiver of Cameron and any and all liability that the Receiver now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting as Receiver, save and except for the Receiver's gross negligence or willful misconduct.
12. 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 the Court on notice to the Receiver, and upon such terms as this Court may direct.

14. Upon completion of the foregoing provisions of the within Order, Deloitte Restructuring Inc. shall be discharged as Receiver.
15. The Receiver may apply to this Honourable Court for advice and directions as may be necessary to carry out the terms of the within Order.



J.C.C.Q.B.A.

SCHEDULE "A"

**Receiver's Statement of Receipts and Disbursements in relation to the Estate of Cameron
Construction (see attached)**

Cameron Construction Services Ltd. - in Receivership
Statement of Receipts & Disbursements
For the period November 14, 2013 to February 13, 2015

Cash Receipts		
Proceeds from the auction		\$ 1,411,419
Accounts receivable		592,183
Proceeds from sale of helicopter		336,292
Receipt from Century re: Ford F550 lease buyout		62,821
Proceeds from sale of accounts receivable		50,000
GST collected		4,790
Miscellaneous other receipts		3,036
Interest		715
Total cash receipts		<u><u>2,461,256</u></u>
Cash Disbursements		
<i>Operations</i>		
Payment to Ford re: F550 lease buyout	59,829	
Insurance	34,253	
Contract labour	20,767	
Payment to lien holders	15,328	1
Operating costs	13,425	
Appraisal fees	10,798	
Commission re: helicopter sale	9,000	
Occupation rent re: helicopter storage	6,000	
Storage costs re: equipment	2,500	
Filing fee paid to the Official Receiver	70	
	<u>171,970</u>	
<i>Priority Claims</i>		
Canada Revenue Agency - pre-receivership GST	45,106	2
Wage Earner Protection Program	40,993	3
Workers' Compensation Board	19,917	4
	<u>106,016</u>	
<i>Professional fees</i>		
Receiver's fees and disbursements to January 31, 2015	310,480	
Legal fees and disbursements to January 31, 2015	138,403	
	<u>448,883</u>	
<i>GST paid on disbursements</i>		<u>39,342</u>
Total cash disbursement		<u><u>766,211</u></u>
Excess of Cash Receipts over Cash Disbursements		1,695,045
Payment to Secured Creditor - Canadian Imperial Bank of Commerce		(1,251,654)
<i>Secured Equipment Buy-out</i>		
Great West Trucking	(219,498)	
Canadian Western Bank	(44,216)	
	<u>(263,714)</u>	
Remaining cash on hand		<u><u>\$ 179,677</u></u>
Estimated Remaining Disbursements		
Receiver's fees from February 1, 2015 to discharge		(5,000)
Legal fees from February 1, 2015 to discharge		(7,000)
Estimated GST refund		34,000
Estimated Remaining Cash on Hand		<u><u>\$ 201,677</u></u>

Notes:

- 1 Payments to lienholders includes Genesis Helicopter Services Inc. and Bustin Nuts Mechanical Services Ltd.
- 2 Payment to Canada Revenue Agency is for pre-receivership GST arrears.
- 3 Payment to Human Resources and Skills Development Canada is related to WEPPA claims for 22 employees.
- 4 Payment to Workers Compensation Board is for pre-receivership premium arrears.

SCHEDULE "B"

**Receiver's Statement of Receipts and Disbursements in relation to the Estate of Cameron
Venture (see attached)**

Cameron Venture Group Inc. - In Receivership
Statement of Receipts & Disbursements
For the period November 14, 2013 to February 13, 2015

Cash Receipts

Sale of Estevan Land	\$ 940,000
Sale of Calgary Bay	850,000
Auction proceeds	426,172
Accounts receivable	28,344
Rental income	5,714
Interest income	1,656
Miscellaneous refund	394
GST collected	286
GST refund	216

Total cash receipts 2,252,782

Cash Disbursements

Operations

Commission re: sale of Calgary Bay	42,500
Property taxes	7,359
Insurance	6,862
Operating costs	3,680
Condominium fees	3,639
Damage deposit re: Calgary Bay	750
Fees Paid to Official Receiver	70
	<u>64,860</u>

Priority Claims

Canada Revenue Agency - GST	587 1
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Professional fees

Legal fees and disbursements	11,429 2
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GST paid on disbursements 2,572

Total cash disbursements 79,448

Excess of Cash Receipts over Cash Disbursements **2,173,334**

Payment to Secured Creditor - Canadian Imperial Bank of Commerce	(1,669,727)
Secured Equipment Buy-out - Canadian Western Bank	(29,191)

Remaining cash on hand \$ 474,416

Estimated Remaining Receipts

Estimated GST refund	2,000
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Estimated Remaining Cash on Hand \$ 476,416

Notes

- 1 Payment to Canada Revenue Agency for pre-receivership GST arrears.
- 2 Payment to WMCZ Lawyers for security opinion and legal conveyancing work re: sale of Estevan Land.