

Clerk's stamp:



COURT FILE NUMBER 1401-05914

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CP ENERGY MARKETING LP

RESPONDENT KYOTO FUELS CORPORATION

DOCUMENT Order
(re: Discharge)

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 W. Mann / Derek M. Pontin
 Ph. (403) 268-7097/6301 Fx. (403) 268-3100
 File No.: 131079-90

DATE ON WHICH ORDER WAS PRONOUNCED March 15, 2016

LOCATION WHERE ORDER WAS PRONOUNCED Calgary Courts Centre, Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER Honourable Justice KM Horner

I hereby certify this to be a true copy of the original Order
 Dated this 15 day of March, 2016
A. Gaus
 for Clerk of the Court

ORDER
(re: Discharge)

UPON the application of Ernst & Young Inc., in its capacity as receiver manager (the "Receiver") of Kyoto Fuels Corporation ("KFC") in these proceedings; AND UPON having read the Application of the Receiver, dated February 26, 2016, the First Report, Second Report, Third Report, Supplemental Report, Second Supplemental Report and Fourth Report of the Receiver (collectively, the "Reports"), the Affidavit of Rosie Cooney, dated March 14, 2016 (the "Service Affidavit"), and such other material in the pleadings and proceedings as deemed necessary; AND UPON hearing counsel for the Receiver, Agriculture

Financial Services Corporation (“AFSC”), CP Energy Marketing LP (“CP”), and all other interested parties; IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Fourth Report.

Approval of Activities and Accounts

3. The Receiver's activities, as more fully described in the Reports, and the Statement of Receipts and Disbursements as attached to the Receiver's Fourth Report, are commercially reasonable and are hereby ratified and approved.
4. The Receiver's accounts for its fees and disbursements, as described in the Fourth Report, are hereby approved without the necessity of a formal assessment of its accounts.
5. The accounts of the Receiver's legal counsel, Dentons Canada LLP, for its fees and disbursements, as described in the Fourth Report are hereby approved without the necessity of a formal assessment of its accounts.

Approval of Final Distributions and Holdback

6. The Receiver is authorized and directed to distribute the remainder of the Net Proceeds, as defined in the Approval and Vesting Order, dated May 12, 2015, as follows:
 - (a) \$378,000 to AFSC in connection with its security interest in all property, assets and undertaking of KFC;
 - (b) \$562,000 to CP in connection with its security interest in all property, assets and undertaking of KFC; and
 - (c) \$72,489 to be held in reserve by the Receiver as a holdback to address any final contingencies as set out in the Fourth Report (the “Holdback”).
7. For certainty, the remainder of the Holdback, if any, following the completion of all matters associated with the receivership, will be accounted for and distributed to CP (who will receive 55% thereof) and AFSC (who will receive 45% thereof).

Release

8. 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 fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

9. 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.

Discharge

10. Upon the Receiver filing with the Clerk of the Court a Receiver's Certificate in the form attached to this Order as Schedule "A", confirming that the matters required to complete the receivership, as described in the Fourth Report, have been completed, then the Receiver shall be unconditionally and absolutely discharged as receiver and manager of KFC and all duties, responsibilities and obligations connected therewith, 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.

Miscellaneous

11. The Receiver shall serve, by courier, facsimile transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this application and on all parties who received notice of this application or who are presently on the service list established in these proceedings, and service on any or all other parties is hereby dispensed with. Service affected as aforesaid shall be good and sufficient service.

"Karen Horner"

Justice of the Court of Queen's Bench of Alberta

Schedule A

Clerk's stamp:

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COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT **CP ENERGY MARKETING LP**

RESPONDENT **KYOTO FUELS CORPORATION**

DOCUMENT **Receiver's Certificate**
(re: Discharge)

ADDRESS FOR SERVICE AND
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CERTIFICATE
(re: Discharge)

WHEREAS the Order of Justice Nixon, made in these proceedings on March 15, 2016 (the "**Order**"), authorizes Ernst & Young Inc., the Court-appointed receiver manager (the "**Receiver**") of Kyoto Fuels Corporation ("**KFC**") in these proceedings, to file a Receiver's Certificate confirming the finalization of the receivership and discharge of the Receiver; NOW THEREFORE:

1. All capitalized terms used in this Receiver's Certificate shall have the meaning ascribed to them in the Order unless otherwise defined herein.
2. I am an authorized officer of Ernst & Young Inc., the Receiver in these proceedings.
3. I have reviewed the status of the administration of this receivership and the Receiver's Fourth Report, dated February 24, 2016. I hereby confirm that all matters required to complete this receivership, as more fully described in the Fourth Report, have been completed and the Receiver is, with the filing of this Certificate, unconditionally and absolutely discharged as receiver and manager of KFC.

4. I make this certificate pursuant to the provisions of the Order, knowing it to be true after having made due inquiry, and not in my personal capacity.

DATED at Calgary, Alberta, this ____ day of _____, 2016.

**ERNST & YOUNG INC. in its capacity as receiver
and manager in these proceedings, and not in
its personal or corporate capacity**

Per: Robert J. Taylor