



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 AMENDED SALE APPROVAL AND VESTING ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling Lafleur Henderson LLP
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File No. A133282
Attention: Jeffrey Oliver

I hereby certify this to be a true copy of the original
Dated this 28 day of March 2014
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: March 21, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice Jeffrey - Commercial List

UPON THE APPLICATION of Deloitte Restructuring Inc., in its capacity as receiver (the "Receiver") of the undertaking, property and assets of Cameron Construction Services Ltd. ("CCS") and Cameron Venture Group Inc. ("CVG"), for an order approving the agreement of purchase and sale made as of March 17, 2014 (the "Sale Agreement") between the Receiver as vendor and First West Land Developments L.P., by its general partner, First West Land Developments Inc. as purchaser (the "Purchaser"), which Sale Agreement is appended as Appendix "A" to the Confidential Supplement to the Second Report of the Receiver dated March 18, 2014 (the "Confidential Second Report"), and vesting in the Purchaser the right, title

and interest of CVG in and to the property legally described as Surface Parcel #164368659, Lot 10, Blk/Par 2 Plan No. 101974798, Extension 0; and Surface Parcel #202850120, Lot 11, Blk/Par 2 Plan No. 101974798, Extension 1, located in the RM of Estevan No. 005 (collectively, the “**Property**”); **AND UPON** having read the Second Report of the Receiver dated March 18, 2014 (the “**Second Report**”), the Confidential Second Report, and the Affidavit of Service of Richard Comstock sworn March 19, 2014, filed; **AND UPON HEARING** counsel for the Receiver and other interested parties;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of the within application and the Report in respect of the application is hereby abridged to the date of actual service and that service is hereby approved, and that the application is properly returnable today and further service of the application and supporting materials is hereby dispensed with.

**Definitions**

2. Capitalized terms that are not defined herein shall have the meaning as defined in the Sale Agreement.

**Approval of Sale Agreement**

3. The transaction contemplated by the Sale Agreement (the “**Transaction**”) and the Sale Agreement are hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of CVG, CCS and their stakeholders. The acceptance and execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Property to the Purchaser.

**Vesting of Property**

4. Upon the delivery of a Receiver’s Certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of CVG’s right, title and interest in and to the Property shall vest absolutely in the Purchaser, free and clear of

and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “Claims”), including, without limiting the generality of the foregoing: (i) any Claims of the Defendants; (ii) Interest Nos. 164754232 and 159089697, being a mortgage held Canadian Imperial Bank of Commerce; (iii) Interest Nos. 164819706 and 164819694, being an alleged builders’ lien claimed by 1174365 Alberta Ltd. (the “Alleged Estevan Liens”); and (iv) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta), *Personal Property Security Act, 1993* (Saskatchewan) or any other personal property registry system (collectively, (i) to (iv) above shall be collectively referred to as the “Encumbrances”), and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

5. To the extent that the Alleged Estevan Liens of 1174365 Alberta Ltd. are valid, 1174365 Alberta Ltd. will continue to have a claim as against the proceeds of sale of the Estevan Lands.
6. Effective upon receipt of a certified copy of this Order together with a copy of a certificate substantially in the form of the Receiver’s Certificate, the Registrar of Saskatchewan Land Titles Registry (the “Registrar”) shall be and is hereby directed pursuant to Section 109 of *The Land Titles Act, 2000* S.S. 2000 c.L-5.1, Regulation 6.5 of *The Land Titles Conversion Facilitation Regulations, c.L.-5.1, Regulation 2, s. 243 of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3*, the Receivership Order and the inherent jurisdiction of this Honourable Court to:
  - a) cancel the existing titles to the real Property parcels described as follows:  
Surface Parcel #164368659, Lot 10, Blk/Par 2 Plan No. 101974798, Extension 0; and Surface Parcel #202850120, Lot 11, Blk/Par 2 Plan No. 101974798, Extension 1; and

- b) issue titles to the said real Property parcels to and in the name of First West Land Developments L.P., by its general partner, First West Land Developments Inc., free and clear of any encumbrances, excepting the following registered interests:

Interest Number	Particulars
164754197	CNV Easement held by Saskatchewan Power Corporation
164754209	CNV Easement held by Saskatchewan Power Corporation
164754210	SaskEnergy Act Easement (s. 19) held by SaskEnergy Incorporated
158557146	CNV Easement held by Saskatchewan Power Corporation
158557157	CNV Easement held by Saskatchewan Power Corporation
158557168	SaskEnergy Act Easement (s. 19) held by SaskEnergy Incorporated

7. Presentment of a certified copy of this Order together with the Receiver's Certificate shall be the Registrar's sole and sufficient authority to cancel the existing titles and registrations of encumbrances thereon and to issue new titles and register transfers of interests in land to and in the name of <sup>^</sup> First West Land Developments L.P., by its general partner, First West Land Developments Inc. in accordance with paragraph <sup>^</sup> 6 hereof.
8. For the purposes of determining the nature and priority of the Claims, the net proceeds from the sale of the Property (the "**Proceeds**") shall stand in the place and stead of the Property, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the Proceeds with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
9. The Receiver shall not distribute the Proceeds without further order of this Honourable Court.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.
11. Nothing in this Order shall prejudice any person's *in personam* claim against CVG.

12. Notwithstanding the pendency of these proceedings, any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications, and any assignment in bankruptcy made in respect of the Debtor, the vesting of the Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

**Miscellaneous**

13. The Receiver and the Purchaser are at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of this Order and the transactions contemplated herein.
14. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories, to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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



**SCHEDULE "A" - RECEIVER'S CERTIFICATE**

COURT FILE NUMBER	1301 - 13468	Clerk's Stamp:
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	RECEIVER'S CERTIFICATE	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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 File No.: A133282

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Stevens of the Court of Queen's Bench of Alberta (the "**Court**") dated November 14, 2013, Deloitte Restructuring Inc. was appointed as the receiver (in such capacity, the "**Receiver**") of all the undertaking, property and assets of Cameron Venture Group Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated March 21, 2014, the Court approved the agreement of purchase and sale made as of March 17, 2014 (the "**Sale Agreement**") between the Receiver and First West Land Developments L.P., by its general partner, First West Land Developments Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Property, which vesting is to be effective with respect to the Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Property; (ii) that the conditions to Closing as set out in section 6 of the Sale Agreement have been satisfied or waived; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Land payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section 6 of the Sale Agreement have been satisfied or waived; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver to the Purchaser at ●:00am/pm on ●, 2014.

**Deloitte Restructuring Inc.**, solely in its capacity as court-appointed receiver of the undertaking, property and assets of **Cameron Venture Group Inc.**, and not in its personal capacity

Per: \_\_\_\_\_

Jeff Keeble, CA, CIRP, CBV  
Partner, Restructuring Services