Form 27

[Rules 6.3 and 10.52(1)]

CLERK OF THE COURT

JAN 7 0 2011

Clerk's stamp:

CALGARY, ALBERTA

COURT FILE NUMBER

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

PLAINTIFF(S)

DEFENDANT(S)

DOCUMENT

ADDRESS FOR SERVICE AND CONTACT **INFORMATION OF PARTY FILING THIS** DOCUMENT

1001-03215

CALGARY

FIRST CALGARY SAVINGS & CREDIT UNION LTD.

PERERA SHAWNEE LTD., PERERA DEVELOPMENT CORPORATION, DON L. PERERA and SHIRANIE M.

PERERA

APPLICATION BY THE CANADIAN ASSOCIATION OF

INSOLVENCY AND RESTRUCTURING PROFESSIONALS

AND THE ALBERTA ASSOCIATION OF INSOLVENCY

AND RESTRUCTURING PROFESSIONALS



FRASER MILNER CASGRAIN LLP

Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8

Attention: David W. Mann / Rebecca L. Lewis Ph. (403) 268-7097/6354 Fx. (403) 268-3100

File No.: 545112-1

NOTICE TO RESPONDENT(S)

This application is made on behalf of the Canadian Association of Insolvency and Restructuring Professionals ("CAIRP") and the Alberta Association of Insolvency and Restructuring Professionals ("AAIRP", CAIRP and AAIRP are collectively the "Associations") in the above noted proceedings. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date

January 24, 2011

Time

2:00 pm

Where

The Court of Queen's Bench of Alberta.

Calgary Courts Centre, 601 – 5th Street

S.W., Calgary, AB T2P 5P7

Before Whom

The Honourable Madam Justice A. Kent

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

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- 1. Declaring service of notice of this application and the supporting materials to be good and sufficient, and abridging the time therefor, if necessary.
- 2. An Order, pursuant to Rule 2.10 of the Alberta *Rules of Court*, granting the Associations status to intervene in the Application by Deloitte and Touche Inc. in its capacity as Court-appointed receiver and manager of Perera Development Corporation and Perera Shawnee Ltd. (the "Receiver"), returnable January 24, 2011, in this Action.
- 3. A direction that the Receiver will report to the Court from time to time, which reporting need not be in Affidavit form and such Reports shall be considered as evidence in making decisions about an application, unless otherwise ordered by the Court.

Grounds for making this application:

- 4. On January 14, 2011, the Receiver, through its counsel, filed an Application, returnable January 24, 2011, for an Order to amend the Initial Order in these proceedings to allow the Receiver to file its updates to the Court through Reports and not through Affidavits.
- 5. Pursuant to Rule 2.10 of the Alberta *Rules of Court*, the Court may grant status to a person to intervene in an action subject to any terms and conditions and with the rights and privileges specified by the Court.
- 6. A decision of the Court on the admissibility of evidence by receivers could impact the practice of the members of the Associations. The Associations will be specifically affected by the decision of the Court on this issue and they have special expertise and insight to bring concerning the substance of this matter.

Material or evidence to be relied on:

- 7. Affidavit of Bruce Alger sworn January 20, 2011.
- 8. The Report of the Receiver dated January 14, 2011.
- 9. Such further and other materials as counsel for the Associations may advise and this Honourable Court may deem necessary

Applicable Rules:

- 10. Rule 1.2, 1.4, 2.10, 6.11, 6.47 and Part 6 of the Alberta Rules of Court.
- 11. Such further and other Rules as counsel for the Associations may advise and this Honourable Court may deem necessary.

Applicable Acts and Regulations:

- 12. Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended, and the regulations thereto.
- 13. Business Corporations Act, R.S.A. c. B-9, as amended.

- 14. Civil Enforcement Regulations, Alta. Reg. 276/1995.
- 15. Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.
- 16. Judicature Act, R.S.A. 2000, c. J-2, as amended.
- 17. Personal Property Security Act, R.S.A. 2000, c. P-7, as amended.
- 18. Such further and other acts and regulations as counsel for the Associations may advise and this Honourable Court may deem necessary.

How the application is proposed to be heard or considered:

19. In person with some or all of the parties present before the Honourable Madam Justice A. Kent in Chambers with call-in availability for those parties unable to attend.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

Court File Number:

Court of Queen's Bench of Alberta

Judicial Centre of Calgary

Plaintiffs by Counterclaim

Defendants by Counterclaim

Plaintiffs:

Defendants:

1001-03215

FIRST CALGARY SAVINGS & CREDIT UNION LTD. PERERA SHAWNEE LTD., PERERA DEVELOPMENT

CORPORATION, DON L. PERERA AND SHIRANIE M.

PERERA

PERERA SHAWNEE LTD., DON L. PERERA AND

SHIRANIE M. PERERA

FIRST CALGARY SAVINGS & CREDIT UNION LTD.

AND DELOITTE & TOUCHÉ LLP

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