COURT FILE NUMBER BK01-093560

COURT OF QUEEN'S BENCH OF ALBERTA

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

APPLICANTS WESTANA LEASING CORPORATION and

WESTANA LEASE & MORTGAGE CORP.

RESPONDENTS SIGHTUS INC. and 6442064 CANADA INC.

CLERK OF THE COURT FILED NOV 1 2 2014 JUDICIAL CENTRE OF CALGARY

DOCUMENT APPLICATION

ADDRESS FOR SERVICE MacPherson Leslie & Tyerman LLP

ND Lawyers

CONTACT INFORMATION 1600 Centennial Place OF 520 – 3 Avenue S.W.

PARTY FILING THIS Calgary, AB T2P 0R3

DOCUMENT Phone: 403-693-4300 Fax: 403-508-4349

Attention: Jeffrey M. Lee, Q.C.

Solicitors for Ernst & Young Inc. (formerly RSM Richter Inc.), Interim Receiver of Sightus

Inc. and 6442064 Canada Inc.

#### NOTICE TO RESPONDENTS:

This application is made against you. You are the 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: Tuesday, November 18, 2014

Time: 10:00 a.m.

Where: Court of Queen's Bench of Alberta, Calgary Court Centre,

601 - 5 Street S.W., Calgary, Alberta

Before Whom: The Honourable Mr. Justice D.B. Nixon In Chambers

(Booked on the Commercial List)

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

## Remedy Claimed or Sought:

- An Order substantially in the form of the Draft Order attached and marked as Schedule "A" hereto:
  - a) deeming service of this Notice of Application and materials filed in support thereof good, valid, timely and sufficient;
  - approving of the actions of Ernst & Young Inc. (formerly RSM Richter Inc.) (the "Interim Receiver") and those of its legal counsel, in regard to the administration of the interim receivership of Sightus Inc. and 6442064 Canada Inc. (collectively. "Sightus");
  - approving of the professional fees and disbursements of the Interim Receiver and its legal counsel and directing that same be paid; and
  - d) authorizing and directing the Interim Receiver to take such steps as are necessary in order to conclude its administration of the interim receivership of Sightus (including, without limitation, making all required payments and distributions from and out of the interim receivership estate and closing the trust account of the interim receivership estate) and filing with the Court a letter from the Interim Receiver confirming that all such steps required to conclude the administration of the interim receivership of Sightus have been completed by the Receiver (the "Interim Receiver's Confirmation Letter") and directing that, upon the filing of the Interim Receiver's Confirmation Letter with the Court, the Interim Receiver shall (without further Order of the Court) be discharged.
- An Order granting such other and further relief as the circumstances may require and as this Honourable Court shall deem appropriate.

# **Grounds for Making the Application:**

The Interim Receiver has completed its efforts to realize upon all available assets of Sightus
and has substantially completed the administration of the interim receivership estate.

- 4. Apart from completion of tasks related to final distributions and payments from and out of the interim receivership estate, no further services are required from the Interim Receiver in regard to the interim receivership estate, such that an Order discharging the Interim Receiver is appropriate.
- 5. The professional fees and disbursements of the Interim Receiver and its legal counsel are reasonable in the circumstances of the interim receivership estate, such that an Order approving same is appropriate.

### Material or Evidence To Be Relied Upon:

- (a) This Notice of Application, filed;
- (b) The Final Report To The Court of The Interim Receiver, filed; and
- (c) Such further and other material as counsel may advise and this Honourable Court may permit.

## **Applicable Rules:**

(a) Rule 11.27 of the Alberta Rules of Court.

#### **Applicable Acts and Regulations:**

(a) The Bankruptcy and Insolvency Act, R.S.C. 1985 c. B-3, as amended, in particular section 47.

#### How the Application is Proposed to be Heard or Considered:

(a) In person before the Honourable Mr. Justice D.B. Nixon in Chambers.

### WARNING TO THE RESPONDENT:

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 at the 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.

#### Schedule "A"

COURT FILE NUMBER 093560

COURT OF QUEEN'S BENCH OF ALBERTA

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JUDICIAL CENTRE CALGARY

APPLICANTS WESTANA LEASING CORPORATION and

WESTANA LEASE & MORTGAGE CORP.

RESPONDENTS SIGHTUS INC. and 6442064 CANADA INC.

DOCUMENT ORDER

ADDRESS FOR SERVICE MacPherson Leslie & Tyerman LLP

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Attention: Jeffrey M. Lee, Q.C.

Solicitors for Ernst & Young Inc. (formerly RSM Richter Inc.), Interim Receiver of Sightus

Inc. and 6442064 Canada Inc.

DATE ON WHICH ORDER WAS PRONOUNCED: Tuesday, November 18, 2014

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Mr. Justice D.B. Nixon

#### **ORDER**

UPON THE APPLICATION of Ernst & Young Inc. (formerly RSM Richter Inc.), (the "Interim Receiver"), interim receiver of Sightus Inc. and 6442064 Canada Inc. (collectively, "Sightus"); AND UPON HAVING read the Notice of Application of the Interim Receiver filed on [NTD: DATE], 2014 and the Final Report of the Interim Receiver filed on [NTD: DATE], 2014; AND UPON HEARING from counsel for the Interim Receiver;

# IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Application commencing this application and the materials filed in support thereof is good, valid, timely and sufficient.

#### Schedule "A"

- 2. The actions of the Interim Receiver and those of its legal counsel in regard to the administration of the interim receivership of Sightus shall be and are hereby approved.
- The professional fees and disbursements of the Interim Receiver and its legal counsel shall be and are hereby approved and same shall be paid.
- 4. The Interim Receiver shall be and is hereby authorized and directed to take such steps as are necessary in order to conclude its administration of the interim receivership of Sightus (including, without limitation, making all required payments and distributions from and out of the interim receivership estate and closing the trust account of the interim receivership estate) and filing with the Court a letter from the Interim Receiver confirming that all such steps required to conclude the administration of the interim receivership of Sightus have been completed by the Receiver (the "Interim Receiver's Confirmation Letter").
- Upon the filing of the Interim Receiver's Confirmation Letter with the Court, the Interim Receiver shall (without further Order of the Court) be discharged.
- 6. The Interim Receiver and its legal counsel shall not be liable for any act or omission, including, without limitation, any act or omission arising from, relating to or in connection with the administration of the interim receivership of Sightus, save and except for any liability arising out of fraud, gross negligence or wilful misconduct on the part of the Interim Receiver or its legal counsel.
- 7. No person shall commence an action or proceeding asserting a claim against the Interim Receiver or its legal counsel arising from, relating to or in connection with the administration of the interim receivership of Sightus without first obtaining an Order of this Court (on notice to the Interim Receiver and its legal counsel) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.

Justice of the Court of Queen's Bench of Alberta