

COURT FILE NO. 1701-01142
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



PLAINTIFFS CHINA MINSHENG BANKING CORP., LTD., HONG KONG BRANCH AND CHINA MINSHENG BANKING CORP., LTD., SHANGHAI BRANCH, AND SONICFIELD GLOBAL LIMITED, AS SECURED LENDERS, AND COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR AND ON BEHALF OF THE SECURED LENDERS

DEFENDANTS GRANDE CACHE COAL LP, GRANDE CACHE COAL CORPORATION, UP ENERGY (CANADA) LIMITED AND 0925165 B.C. LTD.

DOCUMENT **ORDER (Discharge of Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MCCARTHY TÉTRAULT LLP
Suite 4000, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Attention: Sean Collins
Phone: 403-260-3531
Fax: 403-260-3501
Email: scollins@mccarthy.ca

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

Dated this 1 day of August 2019

[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: **August 1, 2019**
LOCATION OF HEARING OR TRIAL: **Calgary, Alberta**
NAME OF MASTER/JUDGE WHO MADE THIS ORDER: **Justice K.M. Horner**

UPON the Application of Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as the court-appointed receiver and manager of certain condominium units owned by Grande Cache Coal LP and Grande Cache Coal Corporation (the "**Debtors**") pursuant to a receivership order issued under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**") by the Honourable Justice B.E.C. Romaine on November 28, 2018 (the "**Receivership Order**"); **AND UPON** reading the First Receiver's Report, dated July 22, 2019 (the "**First Receiver's Report**"); **AND UPON** reading the Supplement to the First Receiver's Report, dated July 29, 2019 (the "**Supplement Report**"); **AND UPON** reading the Affidavit of Service of Katie Doran, sworn

July 23, 2019 (the "**Service Affidavit**"); **AND UPON** hearing from counsel for the Receiver and counsel for any other persons present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. All capitalized terms used in this Order and not otherwise defined shall have the meaning ascribed to them in the Application filed in the within proceedings on July 22, 2019 (the "**Application**").
2. Service of the Application and the First Receiver's Report in the manner described in the Service Affidavit is good and sufficient and no persons other than those listed on the service list (the "**Service List**") attached as an exhibit to the Service Affidavit are entitled to receive notice of the Application or service of the First Receiver's Report.
3. The activities of the Receiver described in the First Receiver's Report, including, without limitation, the disclaimer by the Receiver of the Main Street Lofts, be and the same are hereby approved.
4. The Receiver's Charge granted in the Receivership Order be and is hereby increased from \$45,000 to \$113,000 with such increased charge to have the same priority as contained in the Receivership Order. The Receiver be and is hereby authorized to register the Receiver's Charge against title to the Main Street Lofts which are legally described as:

CONDOMINIUM PLAN 0925042
UNITS 11-19 and 21-44

Together with the Debtor's fractional share of the common property of
Condominium Corporation 0925042.

with such charge to have the same priority as the Receiver's Charge. The Registrar of Land Titles shall accept such registration immediately, notwithstanding section 191(1) of the *Land Titles Act*, RSA 2000, c L-4.

5. The Receiver's Final Statement of Receipts and Disbursements, attached as Appendix "F" to the First Receiver's Report, be and is hereby approved.
6. The final accounts of the Receiver and its legal counsel, as summarized in paragraphs 37 to 39 of the First Receiver's Report, be and are hereby approved.

7. As of the date of the First Receiver's Report and based on the evidence that is currently before this Honourable Court:

- (a) the Receiver has acted honestly and in good faith, and has dealt with the Property in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Property;
- (c) 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 in fraud, gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

8. Notwithstanding the discharge of the Receiver in accordance with this Order, the Receiver remains empowered to perform any act necessary or incidental to the conclusion of the receivership of the Debtors or the Property. The Receiver shall pay the reasonable fees and disbursements of the Receiver and its counsel from monies on hand up to the amounts detailed in the First Receiver's Report.

9. No action or proceeding arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver and manager of the Property may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and on such terms as this Honourable Court may direct.

10. Service of this Order on the persons listed on the Service List shall be by any of email, facsimile, courier, registered mail, regular mail or personal delivery.



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