

COURT FILE NUMBER Q.B. No. 1693 of 2017

DUPLICATE ORIGINAL

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE SASKATOON

APPLICANTS COPPER SANDS LAND CORP., WILLOW RUSH DEVELOPMENT CORP., MIDTDAL DEVELOPMENTS & INVESTMENTS CORP., PRAIRIE COUNTRY HOMES LTD., JIL DEVELOPMENTS & INVESTMENTS CORP. and MDI UTILITY CORP.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
COPPER SANDS LANDS CORP., WILLOW RUSH DEVELOPMENT CORP., MIDTDAL
DEVELOPMENTS & INVESTMENTS CORP., PRAIRIE COUNTRY HOMES LTD., JIL
DEVELOPMENTS & INVESTMENTS CORP. and MDI UTILITY CORP.

**ORDER (Extension of Stay of Proceedings & Deadline Date for
Closing)**

Before the Honourable Mr. Justice N.G. Gabrielson in Chambers the 15th day of April, 2019.

Upon the application of Jeffrey M. Lee, Q.C. and Paul Olfert, counsel on behalf of the Applicants, Copper Sands Lands Corp., Willow Rush Development Corp., Midtdal Developments & Investments Corp., Prairie Country Homes Ltd., JIL Developments & Investments Corp., and MDI Utility Corp. (the "**Applicants**"), and upon reading the Notice of Application filed on behalf of the Applicants, Consent Order endorsed by counsel for the Applicants and counsel for IPR Capital Ltd., Industrial Properties Regina Limited, 101297277 Saskatchewan Ltd., and Deloitte Restructuring Inc.; and the pleadings and proceedings herein:

THE COURT ORDERS:

1. All terms which are capitalized, but not defined, herein shall bear the respective meanings ascribed to them in the Sale Approval Vesting & Distribution Order granted by the Honourable Mr. Justice N.G. Gabrielson in these proceedings on January 9, 2019 (the "**January 9 Order**").

Extension of Time for Closing

2. In paragraph 4 of the January 9 Order, as amended by the February 13, 2019 Order granted by the Honourable Mr. Justice N.G. Gabrielson in these proceedings on February 13, 2019 (the "**February 13 Order**") and the March 12, 2019 Order granted by the Honourable Mr. Justice B.J. Scherman in these proceedings (the "**March 12 Order**");

- (a) the words "on or before April 1, 2019" shall be, and are hereby, deleted and replaced with the words "on or before April 30, 2019".
3. In paragraph 9 of the January 9 Order, as amended by the February 13 Order and the March 12 Order:
- (a) The words "on or before April 1, 2019" shall be, and are hereby, deleted and replaced with the words "on or before April 30, 2019".
4. Paragraph 13(d) of the February 13 Order (as amended by the March 12 Order), shall be and is hereby deleted and replaced as follows:
- (d): the deposit funds in the amount of \$100,000.00 (the "**Proposed Sale Deposit**") held by Randy Langgard (Gates & Company) and Mark Mulatz (Gerrand Rath Johnson LLP) in relation to the Proposed Sale are declared to be forfeited and shall be paid forthwith, and in any case, no later than Thursday April 18, 2019, to Kanuka Thuringer LLP to be applied firstly, against costs after April 1, 2019 and secondly, against the outstanding indebtedness owing to IPRL. Should the Proposed Sale close and the Purchase Price in respect of the Proposed Sale be paid to Transaction Counsel on or before April 30, 2019, then the Proposed Sale Deposit shall be credited against the Purchase Price in respect of the Proposed Sale.
5. In paragraph 11(a) of the March 12 Order, the date "April 1" shall be and is hereby deleted and replaced with the date of "Wednesday, May 1, 2019".
6. Paragraph 11(c) of the March 12 Order shall be and is hereby deleted.

Sale By Tender Processes

7. The Order granted by the Honourable Mr. Justice N.G. Gabrielson in these proceedings on December 7, 2018 (the "**December 7 Order**"), as amended by the February 13 Order and the March 12 Order, shall be and is hereby amended as follows:
- (a) the Tender Deadline referred to in paragraph 12(a) of the December 7 Order is changed to July 10, 2019.
8. Paragraph 7 of the February 13 Order (as amended by the March 12 Order) shall be, and is hereby, deleted and replaced with the following:

(b) If the Proposed Sale does not close on or before April 30, 2019, or if the Sale Proceeds are not distributed as contemplated in paragraph 13 of the January 9 Order prior to May 7, 2019, the assets defined as the "MHP Package" in the December 7 Order shall be sold by way of the process described in paragraphs 8 through 28 of the December 7 Order, *mutatis mutandis* and subject to the qualifications set out herein.

9. The Amended and Restated Initial Order of the Honourable Mr. Justice N.G. Gabrielson granted in these proceedings on July 5, 2018 (the "**Amended and Restated Initial Order**"), and the stay of proceedings provided therein, shall be and are hereby further extended, effective as of 11:59 p.m. on Monday, April 15, 2019 until 11:59 p.m. Saskatchewan time on Friday, May 31, 2019.

ISSUED at Saskatoon, Saskatchewan, this 15 day of April, 2019.



(Deputy) Local Registrar

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