

**Deloitte.**



**COURT FILE NUMBER** 1301-13468

**COURT** COURT OF QUEEN'S BENCH OF ALBERTA

**JUDICIAL CENTRE** CALGARY

**PLAINTIFF** CANADIAN IMPERIAL BANK OF COMMERCE

**DEFENDANT** CAMERON CONSTRUCTION SERVICES LTD. AND  
CAMERON VENTURE GROUP INC.

**DOCUMENT** FIFTH REPORT OF THE COURT APPOINTED RECEIVER AND  
MANAGER OF CAMERON CONSTRUCTION SERVICES LTD.  
AND CAMERON VENTURE GROUP INC.

DATED JUNE 11, 2014

PREPARED BY DELOITTE RESTRUCTURING INC.

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

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## INTRODUCTION AND BACKGROUND

### Introduction

1. Pursuant to an Order granted by the Court of Queen's Bench of Alberta (the "**Court**") on November 14, 2013 (the "**Receivership Order**"), Deloitte Restructuring Inc. ("**Deloitte**") was appointed as receiver and manager (the "**Receiver**") of Cameron Construction Services Ltd. ("**Cameron Construction**") and Cameron Venture Group Inc. ("**Cameron Venture**", collectively the "**Companies**"). A copy of the Receivership Order and other information regarding these proceedings can be accessed on Deloitte's website at [www.deloitte.ca](http://www.deloitte.ca) under the Insolvency and Restructuring link.
2. The Receivership Order was granted as a result of an application by Canadian Imperial Bank of Commerce ("**CIBC**"), which holds registered security over all of the Companies' present and after-acquired personal property (the "**CIBC Security**").
3. The Receiver retained Gowling Lafleur Henderson LLP ("**Gowlings**") as its independent legal counsel, who has been assisting the Receiver with various matters and who completed an independent review of the CIBC Security over the property, assets and undertakings of the Companies. In certain instances, due to certain real property being located in Saskatchewan and due to a potential conflict of interest in relation to other real property in Alberta, independent legal counsel other than Gowlings was retained to conduct a security review. Gowlings and the other legal firms have determined that the CIBC Security is valid and enforceable and forms a first charge on the assets.

### Notice to Reader

4. In preparing this report, the Receiver has relied on unaudited financial information, the Companies' records and discussions with former management, interested parties and the Companies' stakeholders. The Receiver has not performed an independent review or audit of the information provided.

### Background

5. Cameron Construction provided construction solutions through several key business lines including fabric-building installations, earth works and electrical and controls. Cameron Construction was an authorized Guard-All dealer and constructed these fabric buildings throughout Alberta. The earth works group focused on oil and gas well-site reclamation projects and worked with several large exploration and production companies. The electrical and controls group supported the building construction group, in addition to performing electrical installations in various residential and commercial construction projects.

6. This report constitutes the fifth report of the Receiver (the "**Fifth Report**"). The Fifth Report is being filed in support of the Receiver's application to this Honourable Court on June 17, 2014 (the "**June 17, 2014 Application**") seeking an Order approving the sale of the remaining assets of Cameron Construction.

#### **Powers of the Receiver**

7. The Receiver's powers are detailed in Paragraph 3 of the Receivership Order. They include the power to take and maintain possession and control of the assets of the Companies; the power to manage, operate and carry on the business of the Companies; and the power to market and sell the Companies' assets (subject to Court approval if one sale exceeds \$50,000 or if in the aggregate the sales exceed \$250,000).

#### **UPDATE ON THE RECEIVER'S ACTIVITIES**

8. The Receiver has issued four (4) reports and confidential supplements to three (3) of the four (4) reports, as outlined below:
  - a. First Report of the Receiver dated February 24, 2014 wherein the Receiver provided an update on possession and control of the Companies, provided details of the assets held by the Companies, and sought approval of the Court of a sale process to auction the equipment and vehicles owned by the Companies. The confidential supplement to the First Report provided details of the proposals to auction the equipment and vehicles owned by the Companies;
  - b. Second Report of the Receiver dated March 18, 2014 (the "**Second Report**") wherein the Receiver sought approval of the sale of the Helicopter and the Estevan Lands (as defined in the Second Report), with details of the corresponding sale agreements contained in the confidential supplement to the Second Report;
  - c. Third Report of the Receiver dated April 1, 2014 wherein the Receiver sought approval of the sale of the Calgary Bay (as defined in the Third Report), with details of the sale agreement contained in the confidential supplement to the Third Report; and
  - d. Fourth Report of the Receiver dated April 8, 2014 (the "**Fourth Report**") wherein the Receiver sought approval to hold funds to cover the Remaining WEPPA Trust Claim and the Alleged Estevan Liens (as defined in the Fourth Report), and to pay the CIBC Debt (as defined in the Fourth Report) in full.
9. Pursuant to these Reports, the Court has granted orders authorizing the Receiver to retain Century Services Inc. to auction the equipment and vehicles owned by the Companies. In addition, the Court has granted orders authorizing the sale of the Helicopter, the Estevan Lands and the Calgary Bay and each of these sales have closed.

10. As noted in the Fourth Report, the Remaining WEPPA Trust Claim was estimated to not exceed \$6,000. To date, no further amounts have been paid against the WEPPA Trust Claim.
11. Effective May 13, 2014 the CIBC Debt has been paid in full. There are no other known secured claims as against Cameron Construction or Cameron Venture.

#### **Statement of Receipts and Disbursements**

12. The Receiver has prepared a Statement of Receipts and Disbursements ("**SRD**") for the period from November 14, 2013 to June 5, 2014 for Cameron Construction, as shown in "**Appendix A**", and for Cameron Venture, as shown in "**Appendix B**". The proceeds from the April 15, 2014 Auction, as defined in the Fourth Report, are included in the receipts detailed on the SRD of Cameron Construction and Cameron Venture, depending upon which entity had ownership of the respective assets.
13. The sale of the Estevan Lands and Calgary Bay closed on April 11, 2014 and April 25, 2014, respectively.
14. As shown on the SRD's, accounts receivable of approximately \$493,000 have been collected by the Receiver for Cameron Construction and approximately \$28,000 for Cameron Venture. Additional collections are anticipated only in Cameron Construction, however the timing for the receipt of these funds is unknown at this time.
15. As shown on the SRD's, approximately \$142,000 remains in Cameron Construction and approximately \$474,000 remains in Cameron Venture. As noted in the Fourth Report, the Receiver anticipates that it will bring an application, on notice to all creditors, regarding the distribution of these funds to the appropriate parties.

#### **SALE OF THE REMAINING ASSETS**

16. Since the date of the Receivership Order, the Receiver has been actively working to collect the remaining accounts receivable (the "**Remaining Accounts Receivable**"). While there are several accounts receivable balances that remaining outstanding and owing to Cameron Construction, the Receiver has been unsuccessful in the collection of the Remaining Accounts Receivable amounts for various reasons, including:
  - a. Suppliers who have indicated that they are owed funds from Cameron Construction, and are therefore claiming offsetting amounts;
  - b. Disputed balances; and
  - c. Holdbacks for uncompleted work or deficiencies.

17. The Receiver would need to expend a significant amount of time and professional fees in order to pursue the collection of the Remaining Accounts Receivable balances, which have a reported face value, before any offsets or disputes, of approximately \$1,035,000. Further, the likelihood of success resulting from these efforts is uncertain due to the age of the accounts, and the issues raised to date by the debtors in reply to the Receiver's attempts to collect upon the Remaining Accounts Receivable.
18. The Receiver has been presented with an offer for the purchase of the Remaining Accounts Receivable from Advance Building Systems Inc. ("**Advance**"), a company which the Receiver understands is owned and controlled by John Cameron (the former principal of Cameron Construction and Cameron Venture). In addition to the Remaining Accounts Receivable, the offer from Advance also includes the purchase of the remaining assets of Cameron Construction which includes all work-in-progress and uncompleted work, several small hand-held tools used in the mat construction business, as well as several laptop computers, iPads, and iPhones (the Remaining Accounts Receivable and other assets are collectively defined as the "**Remaining Assets**").
19. Given that the Receiver has been unsuccessful in collecting the Remaining Accounts Receivable, and the significant costs that would be required in an attempt to continue to pursue these amounts, the Receiver is of the view that the offer received from Advance, which is detailed in the Confidential Supplement to the Fifth Report, is reasonable and should be accepted. Further, due to Mr. Cameron's previous involvement in the business of Cameron Construction and Cameron Venture, he is likely the party best suited to deal with some of the issues raised by the debtors owing the Remaining Accounts Receivable.
20. The Receiver believes that it would be costly to complete any work-in-progress and there could be limited opportunity to recover these costs. In addition, the Receiver believes it is prudent to sell the hand-held tools, laptops, iPads and iPhones as they have nominal value.
21. The Receiver believes that the sale of the Remaining Assets to Advance will result in the highest return to the receivership and, accordingly, on June 11, 2014 the Receiver signed a purchase and sale agreement (subject to Court approval) to sell the Remaining Assets (the "**Remaining Assets Sale Agreement**") to Advance. A copy of the Remaining Assets Sale Agreement, with the purchase price redacted, is attached to this report as "**Appendix C**". Other than the purchase price, the key terms of the Remaining Assets Sale Agreement are as follows:
  - a. The closing date shall take place on the later of the business day following Court approval of the Remaining Assets Sale Agreement or other mutually agreeable date;
  - b. The Receiver will erase all data from the computers, iPhones and iPads prior to the closing of the sale, other than any data that would assist in Advance collecting on the Remaining Accounts Receivable;

- c. The purchase is on an “as is where is” basis and excludes a receivable owing to Cameron Construction from Nexen Energy ULC; and
  - d. An order of the Court will be obtained by the Receiver approving the sale and vesting of the Remaining Assets to Advance, free and clear of all encumbrances except for the permitted encumbrances.
22. Pending the Court’s approval of this sale, there are no further known assets in either Cameron Construction or Cameron Venture that the Receiver needs to realize on.

### **Lien Claims**

23. As disclosed in the Second Report, a lien had been registered by 1174365 Alberta Ltd. (“1174365”) in the amount of \$12,600 on each of the titles of Lot 10 and Lot 11 of the Estevan Lands (the “**Alleged Estevan Liens**”). As noted in the Second Report, the Receiver was of the opinion that the Alleged Estevan Liens were invalid. Pursuant to discussions between the Receiver’s counsel and 1174365’s counsel, 1174365 has agreed to relinquish the Alleged Estevan Liens on a no-cost basis, and the associated funds that the Receiver had been holding are now available for general use. This agreement will be memorialized through the terms of a future Consent Order of this Honourable Court.

### **SEALING OF THE CONFIDENTIAL SUPPLEMENT**

24. The Receiver recommends that a Court Order be granted sealing the Confidential Supplement and that it remain under seal (the “**Sealing Order**”), unless otherwise ordered by the Court, to avoid any negative impact that could result from the dissemination of the information contained in this Confidential Supplement. This Confidential Supplement is being provided to the Court and no other party other than Advance. This Confidential Supplement contains confidential information including the details of the agreed sale terms of the Remaining Assets. Publication of this information may undermine the efforts to collect the remaining accounts receivable balances that are owing to Cameron Construction. The Receiver is not aware of any suitable alternative measures to protect the confidentiality of the information contained in this Confidential Supplement from being disseminated for the reasons above.
25. The Receiver proposes that any creditor may access the Confidential Supplement through executing a confidentiality agreement with the Receiver, on terms and conditions that are satisfactory to the Receiver. Further, the Receiver also proposes that the Sealing Order cease to operate two years from the date of pronouncement. In addition, any interested party may apply, on notice to the Receiver, to vary the terms of the Sealing Order or to unseal the Confidential Supplement.

**APPROVAL SOUGHT**

26. As a result of the foregoing, the Receiver respectfully requests that the Court approve the sale of the Remaining Assets to Advance.

**DELOITTE RESTRUCTURING INC.,**

In its capacity as Court Appointed Receiver and Manager of Cameron Construction Services Ltd. and Cameron Venture Group Inc. and not in its personal capacity.



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Jeff Keeble, CA, CIRP, CBV  
Senior Vice President



# Appendices

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# Appendix A

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**Cameron Construction Services Ltd. - in Receivership**  
**Statement of Receipts & Disbursements**  
**For the period November 14, 2013 to June 5, 2014**

**Cash Receipts**

Proceeds from the auction	\$	1,411,419
Accounts receivable		493,308
Proceeds from sale of helicopter		336,292
Receipt from Century re: Ford F550 lease buyout		62,821
Miscellaneous other receipts		3,036
GST collected		2,146
Interest		212
<b>Total cash receipts</b>		<b><u>2,309,234</u></b>

**Cash Disbursements**

*Operations*

Payment to Ford re: F550 lease buyout	59,829		
Insurance	22,303		
Contract labour	20,767		
Payment to lien holders	15,328	1	
Operating costs	11,880		
Appraisal fees	10,798		
Commission re: helicopter sale	9,000		
Occupation rent re: helicopter storage	6,000		
Storage costs re: equipment	2,500		
Filing Fee Paid to the Official Receiver	70		
	<u>158,475</u>		

*Priority Claims*

Canada Revenue Agency - pre-receivership GST	45,106	2	
Wage Earner Protection Program	40,993	3	
Workers' Compensation Board	19,917	4	
	<u>106,016</u>		

*Professional fees*

Receiver's fees and disbursements to April 30, 2014	274,692	5	
Legal fees and disbursements to May 29, 2014	77,821	5	
	<u>352,513</u>		

*GST paid on disbursements*

<b>Total cash disbursements</b>		<b><u>651,452</u></b>
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**Excess of Cash Receipts over Cash Disbursements** **1,657,782**

Payment to Secured Creditor - Canadian Imperial Bank of Commerce (1,251,654)

*Secured Equipment Buy-out*

Great West Trucking	(219,498)	
Canadian Western Bank	(44,216)	
	<u>(263,714)</u>	

**Remaining cash on hand** **\$ 142,414**

**Represented by**

Cash in general account	142,414
	<b><u>\$ 142,414</u></b>

Notes:

- 1 Payments to lienholders includes Genesis Helicopter Services Inc. and Bustin Nuts Mechanical Services Ltd.
- 2 Payment to Canada Revenue Agency is for pre-receivership GST arrears.
- 3 Payment to Human Resources and Skills Development Canada is related to WEPPA claims for 22 employees.
- 4 Payment to Workers Compensation Board is for pre-receivership premium arrears.
- 5 The Receiver's fees and disbursements for Cameron Construction and Cameron Venture, and that of its counsel, have been paid through Cameron Construction.

# Appendix B

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**Cameron Venture Group Inc. - in Receivership**  
**Statement of Receipts & Disbursements**  
**For the period November 14, 2013 to June 5, 2014**

**Cash Receipts**

Sale of Estevan Land	\$ 940,000
Sale of Calgary Bay	850,000
Auction proceeds	426,172
Accounts receivable	28,344
Rental income	5,714
Interest income	1,003
Miscellaneous refund	394
GST collected	286
GST refund	216
Interest	6

**Total cash receipts**

**2,252,136**

**Cash Disbursements**

*Operations*

Commission re: sale of Calgary Bay	42,500
Property taxes	7,359
Insurance	6,862
Operating costs	3,680
Condominium fees	3,639
Damage deposit re: Calgary Bay	750
Fees Paid to Official Receiver	70

64,860

*Priority Claims*

Canada Revenue Agency - GST	587 1
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*Professional fees*

Legal fees and disbursements	11,429 2, 3
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*GST paid on disbursements*

2,572

**Total cash disbursements**

**79,448**

**Excess of Cash Receipts over Cash Disbursements**

**2,172,688**

Payment to Secured Creditor - Canadian Imperial Bank of Commerce	(1,669,727)
Secured Equipment Buy-out - Canadian Western Bank	(29,191)

**Remaining cash on hand**

**\$ 473,770**

**Represented by**

Cash in general account	473,770
	<u><u><b>\$ 473,770</b></u></u>

Note:

- 1 Payment to Canada Revenue Agency for pre-receivership GST arrears.
- 2 Payment to WMCZ Lawyers for security opinion and legal conveyancing work re: sale of Estevan Land.
- 3 The Receiver's fees, and that of its counsel, have been paid through Cameron Construction.

# Appendix C

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## ASSET PURCHASE AND SALE AGREEMENT

**THIS AGREEMENT** made as of the 11<sup>th</sup> day of June 2014

**BETWEEN:**

**DELOITTE RESTRUCTURING INC.**, in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity (in such capacity, the "**Vendor**")

- and -

**ADVANCE BUILDING SYSTEMS LTD.**, a corporation incorporated pursuant to the laws of the Province of Alberta (the "**Purchaser**")

**CONTEXT:**

A. The Vendor was appointed as receiver and manager of the property, assets and undertakings of CCS pursuant to the Receivership Order.

B. The Vendor wishes to sell the Assets to the Purchaser and the Purchaser wishes to purchase the Assets from the Vendor, all upon and subject to the terms and conditions set forth in this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the premises, mutual covenants, agreements and warranties in this Agreement, the Parties covenant and agree as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, including the context paragraphs above, this Section 1.1 and the Schedules attached hereto, unless the context otherwise requires, or unless otherwise defined herein, the following words and phrases shall have the following meanings:

- (a) "**Agreement**" means this Asset Purchase and Sale Agreement including the context paragraphs above and the Schedules attached hereto.

"**Assets**" means the Debtor's right, title, estate and interest in the following:

- (i) all outstanding accounts receivable as of May 28, 2014, with the exception of any amounts owing to CCS from Nexen Energy ULC (the "**Accounts Receivable**");
- (ii) all work-in-progress and work uncompleted as well as all associated files and documents in the possession and control of the Receiver;

- (iii) approximately 12 drills and miscellaneous small tools including clamps, drill bits and wrenches that are associated with building access mats in certain mat rig tables purchased by John Cameron pursuant to a bill of sale dated January 15, 2014 between the Receiver and John Cameron;
  - (iv) computers (including iPads and iPhones), telephones and certain small office supplies, including any items that were previously located on the real property that was sold pursuant to an agreement of purchase and sale dated February 21, 2014 between the Receiver and Earth Tek Landscape Construction Inc., on behalf of its nominee 1709676 Alberta Ltd. (collectively, the "**Buy Purchaser**"), but which items were removed therefrom and returned to real property owned by John Cameron.
- (b) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in Calgary, Alberta.
  - (c) "**CCS**" means Cameron Construction Services Ltd.
  - (d) "**Closing**" means the transfer of possession, beneficial and legal ownership and risks of the Assets from the Vendor to the Purchaser, the payment of the Purchase Price by the Purchaser to the Vendor and all other items and consideration required to be delivered on the Closing Date pursuant hereto, and the Court Approval becoming effective.
  - (e) "**Closing Date**" has the meaning provided in Section 2.6.
  - (f) "**Closing Deliveries**" means, collectively, those items or documents to be delivered by Vendor at Closing pursuant to Section 5.1 and those documents to be delivered by Purchaser at Closing pursuant to Section 5.2.
  - (g) "**Closing Payment**" has the meaning provided in Section 2.4.
  - (h) "**Court**" means the Court of Queen's Bench of Alberta;
  - (i) "**Court Approval**" means the approval of the Transaction by the Court and the vesting of the Assets in the name of the Purchaser free and clear of any Encumbrances, substantially in the form of the Order attached hereto as Schedule "C".
  - (j) "**Debtor**" means Cameron Construction Services Ltd.
  - (k) "**Effective Time**" means 11:00 a.m. on the Closing Date.
  - (l) "**Encumbrance**" means all liens, charges, security interests, pledges, options, mortgages, adverse claims and other encumbrances on ownership rights of any kind or character or agreements to create the same.



- (m) “**Government Authority**” means any federal, national, provincial, territorial, municipal or other government, any political subdivision thereof, and any ministry, sub-ministry, agency or sub-agency, court, board, bureau, office, or department, including any government-owned entity, having jurisdiction over a Party, the Assets or the Transaction.
- (n) “**GST**” the goods and services tax required to be paid pursuant to the *Excise Tax Act* (Canada) and in accordance with Section 2.5.
- (o) “**Party**” means the Vendor or the Purchaser, and “**Parties**” means the Vendor and the Purchaser.
- (p) “**Person**” means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Government Authority or other entity.
- (q) “**Place of Closing**” means the offices of Gowling Lafleur Henderson LLP at 1600, 421 – 7th Avenue S.W., Calgary, Alberta, or as otherwise agreed to in writing by the Parties.
- (r) “**Purchase Price**” has the meaning given in Section 2.3.
- (s) “**Receivership Order**” means the order issued by the Court on November 14, 2013, as amended, modified or supplemented from time to time, in the proceedings identified as Court File No. 1301-13468.
- (t) “**Representatives**” means, with, respect to any Party, and the respective directors, officers, servants, agents, advisors, employees, consultants and representatives of that Party.
- (u) “**Transaction**” means the transaction for the purchase and sale of the Assets as contemplated by this Agreement.
- (v) “**Vendor Entity**” means the Vendor and its Representatives, and each of their respective successors and assigns.

## 1.2 Schedules

The following schedules are attached to and form part of this Agreement:

Schedule “A”	Form of Vendor’s Officer’s Certificate
Schedule “B”	Form of Purchaser’s Officer’s Certificate
Schedule “C”	Form of Court Approval Order

## **2. PURCHASE AND SALE**

### **2.1 Purchase and Sale**

Subject to the terms and conditions of this Agreement, the Vendor hereby agrees to sell, assign, transfer, convey and set over to the Purchaser, and the Purchaser agrees to purchase and accept the Assets from the Vendor at and for the Purchase Price.

### **2.2 Transfer of Assets**

Provided that Closing occurs, and subject to the terms and conditions of this Agreement, possession, risk and beneficial and legal ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date.

### **2.3 Purchase Price**

The purchase price to be paid by the Purchaser to the Vendor for the Assets shall be [REDACTED] (the "Purchase Price"). Immediately upon the execution of this Agreement, the Purchaser will deliver an amount equal to the Purchase Price plus GST payable under Section 2.5 to its counsel Field LLP, who shall hold such funds in trust and deliver them to the Receiver at Closing.

### **2.4 Closing Payment**

The Purchaser shall pay to the Vendor at Closing, by certified cheque, bank draft or electronic wire transfer: (i) the Purchase Price; (ii) plus any taxes and fees (including GST) payable under Section 2.5 (the "Closing Payment").

### **2.5 Taxes and Fees**

The Purchase Price does not include GST. At Closing, the Purchaser shall pay to the Vendor an amount equal to the statutory rate of GST on the Purchase Price. The Purchaser shall be liable for the payment and remittance of any additional amount of GST payable in respect of the purchase of the Assets pursuant hereto, including any interest, penalties, or any other costs payable in respect of such additional GST, and shall indemnify and save harmless the Vendor in respect thereof. The GST Registration Number of the Vendor is 823 986 419 RT0002. The GST Registration Number of the Purchaser is 821 865 979 RT0001.

### **2.6 Closing**

The Closing of the Transaction shall take place at the Place of Closing or such other place as the Parties may agree on the later of the Business Day following the day Court Approval is obtained or on such other Business Day as the Parties may agree in writing (the "Closing Date").

### **2.7 Computer Data**

Prior to Closing, the Receiver shall erase all data from the computers, iPhones and iPads forming part of the Assets other than any data or information reasonably required by the Purchaser to

collect the Accounts Receivable.

### **3. REPRESENTATIONS AND WARRANTIES**

#### **3.1 Vendor's Representations and Warranties**

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it has been appointed by the Court as receiver and manager of the assets, properties and undertakings of the Debtor and such appointment is valid and subsists;
- (b) it has good right, full power and absolute authority to sell, assign, transfer, convey and set over the interest of the Debtor in and to the Assets, subject to the terms and conditions of the Receivership Order and the Court Approval;
- (c) it has not previously sold, assigned, transferred, conveyed set over or granted an Encumbrance in the Assets (other than pursuant to the receiver certificates issued from time to time by Vendor, each of which shall be released and discharged at Closing); and
- (d) it is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

#### **3.2 No Additional Representations and Warranties by the Vendor**

- (a) Notwithstanding anything to the contrary in this Agreement, the Vendor makes no representations or warranties except as expressly set forth in Section 3.1 and in particular, and without limiting the generality of the foregoing, the Vendor disclaims and shall not be liable for any representation or warranty express or implied, of any kind, at law or in equity, which may have been made or alleged to be made in any instrument or document relative hereto, or in any statement or information made or communicated to the Purchaser in any manner including any opinion, information or advice which may have been provided to the Purchaser by the Vendor or its Representatives in connection with the Assets or in relation to the Transaction. For greater certainty, the Vendor does not make any representation or warranty, express or implied, of any kind, at law or in equity, with respect to:
  - (i) the accuracy or completeness of any data or information supplied by the Vendor or any of its Representatives in connection with the Assets;
  - (ii) the value of the Assets or any estimates of other revenues or expenses attributable to the Assets;
  - (iii) the quality, condition, fitness, suitability, serviceability or merchantability of any of the Assets; or

- (iv) the title of the Debtor to the Assets.

The Purchaser acknowledges and confirms that it is relying on its own investigations concerning the Assets and it has not relied on advice from the Vendor or any of its Representatives with respect to the matters specifically enumerated in the immediately preceding paragraphs in connection with the purchase of the Assets pursuant hereto. The Purchaser further acknowledges and agrees that it is acquiring the Assets on an "as is, where is" basis. The Purchaser acknowledges and agrees that it is familiar with the condition of the Assets, including the past and present use of the Assets, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor as to the condition, environmental or otherwise, of the Assets, except as expressly contained in Section 3.1 of this Agreement.

- (b) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all equitable, common law, tort, contractual and statutory rights and remedies) against the Vendor or any Vendor Entity in respect of the Assets or the Transaction or any representations or statements made, direct or indirect, express or implied, or information or data furnished to the Purchaser or its Representatives, in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means).

### 3.3 Purchaser's Representations and Warranties

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is and at the Closing Date shall continue to be a valid and subsisting corporation under the laws of its jurisdiction of registration and is authorized to carry on business in the jurisdiction where the Assets are located;
- (b) except for the Court Approval, it has taken all action and has full power and authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and it has taken all necessary action to consummate the Transaction and to perform its obligations hereunder and the other documents and agreements executed and delivered hereunder;
- (c) provided the Court Approval is obtained, this Agreement has been, and all documents and agreements to be executed and delivered by it at Closing pursuant to this Agreement shall be, duly executed and delivered by it, and upon execution by the Vendor this Agreement constitutes, and all documents and agreements required to be executed and delivered by it at Closing will constitute legal, valid and binding obligations of it enforceable against it in accordance with their respective terms, subject to bankruptcy, insolvency, preference, reorganization,

moratorium and other similar laws affecting creditor's rights generally and the discretionary nature of equitable remedies and defences;

- (d) no authorization or approval or other action by, and no notice to or filing with, any Government Authority exercising jurisdiction over the Assets is required by it or on its behalf for the due execution and delivery of this Agreement;
- (e) provided the Court Approval is obtained, the consummation of the Transaction will not constitute or result in a material violation, breach or default by it under any provision of any agreement or instrument to which it is a party or by which is it bound or any judgment, law, decree, order or ruling applicable to it;
- (f) it has not incurred any obligation or liability, contingent or otherwise, for broker's or finder's fees in respect of the Transaction for which the Vendor or the Debtor shall have any obligations or liability;
- (g) it has not received notice of any actions, applications, claims or other proceedings in existence, contemplated, pending or threatened against it seeking to prevent the consummation of the Transaction;
- (h) it is acquiring the Assets in its capacity as a principal and is not purchasing the Assets for the purpose of resale or distribution to a third Person; and
- (i) it has sufficient funds available to it to enable it to pay in full the Purchase Price to the Vendor as herein provided and otherwise to fully perform its obligations under this Agreement.

#### 3.4 **Enforcement of Representations and Warranties**

- (a) Notwithstanding anything to the contrary herein expressed or implied and notwithstanding the Closing or deliveries of covenants and/or representations and warranties in any other agreements at Closing or prior or subsequent thereto, the representations and warranties set forth in Sections 3.1 and 3.3 hereof shall survive Closing for the benefit of the Purchaser and the Vendor respectively, provided that no claim in respect of such representations and warranties shall be made or be enforceable unless written notice of such claim is given by the claimant to the other Parties within twelve (12) months of the Closing Date. Effective on the expiry of such twelve (12) month period, each Party hereby releases and forever discharges the other Parties from any breach of any representations and warranties set forth in Sections 3.1 and 3.3 hereof except in respect of those claims in which notice has been given in accordance with this Section 3.4. No claim shall be made a Party in respect of the representations and warranties in this Agreement made by the other Parties except pursuant to and in accordance with this Section 3.4.
- (b) There shall not be any merger of any covenant, representation or warranty in any assignment, conveyance, transfer or document delivered pursuant hereto

notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

- (c) The representations and warranties of the Vendor and the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Purchaser or the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

#### **4. CONDITIONS PRECEDENT TO CLOSING**

##### **4.1 Vendor's Closing Conditions**

The obligation of the Vendor to complete the sale of the Assets pursuant to this Agreement is subject to the satisfaction at or prior to the Closing Date of the following conditions precedent:

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects on the Closing Date, and the Vendor shall have received a certificate from an officer of the Purchaser substantially in the form attached hereto as Schedule "B" dated as of the Closing Date;
- (b) the Purchaser shall have, in all material respects, timely performed and satisfied all obligations required by this Agreement to be performed and satisfied by the Purchaser on or prior to the Closing Date;
- (c) the Purchaser shall have tendered the Closing Payment to the Vendor in the manner provided in this Agreement;
- (d) there will not be any judicial restraining order or injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction;
- (e) the Court Approval shall have been obtained.

The foregoing conditions shall be for the benefit of the Vendor and may, without prejudice to any of the rights of the Vendor hereunder, be waived by it in writing, in whole or in part, at any time, provided that the Vendor is not entitled to waive the Court Approval condition contained in Section 4.1(e). In case any of the said conditions shall not be complied with, or waived by the Vendor, at or before the Closing Date, the Vendor may terminate this Agreement by written notice to the Purchaser.

##### **4.2 Purchaser's Closing Conditions**

The obligation of the Purchaser to complete the purchase of the Assets pursuant to this Agreement is subject to the satisfaction, at or prior to the Closing Date, of the following conditions precedent:

- (a) all representations and warranties of the Vendor contained in this Agreement shall be true in all material respects on the Closing Date, and the Purchaser shall have

received a certificate from an officer of the Vendor substantially in the form attached hereto as Schedule "A" dated as of the Closing Date;

- (b) the Vendor shall have, in all material respects, timely performed and satisfied all obligations required by this Agreement to be performed and satisfied by the Vendor on or prior to the Closing Date;
- (c) there will not be any judicial restraining order or injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction; and
- (d) the Court Approval shall have been obtained.

The foregoing conditions shall be for the benefit of the Purchaser and may, without prejudice to any of the rights of the Purchaser hereunder, be waived by it by notice to the Vendor in writing, in whole or in part, at any time, provided that the Purchaser is not entitled to waive the Court Approval condition contained in Section 4.2(d). In case any of the said conditions shall not be complied with, or waived by the Purchaser at or before the Closing Date, the Purchaser may terminate this Agreement by written notice to the Vendor.

## **5. CLOSING DELIVERIES**

### **5.1 Vendor Closing Deliveries**

At Closing, the Vendor shall table the following:

- (a) a certified copy of the Court Approval;
- (b) a certificate of the Vendor substantially in the form attached hereto as Schedule "A" dated as of the Closing Date; and
- (c) a receipt for the Closing Payment.

### **5.2 Purchaser's Closing Deliveries**

At Closing, Purchaser shall table the following:

- (a) the Closing Payment; and
- (b) a certificate of a senior officer of Purchaser substantially in the form attached hereto as Schedule "B" dated as of the Closing Date.

## **6. TERMINATION**

### **6.1 Grounds for Termination**

This Agreement may be terminated at any time prior to Closing;

- (a) by mutual written agreement of the Vendor and the Purchaser; or

- (b) by either the Vendor or the Purchaser pursuant to the provisions of Articles 4.1 or 4.2, as applicable.

**6.2 Effect of Termination**

If this Agreement is terminated by the Vendor or the Purchaser as permitted under Section 6.1, then Section 7.7 shall remain in full force and effect following any such permitted termination.

**7. MISCELLANEOUS**

**7.1 Confidentiality**

Each Party agrees to keep in strict confidence all information regarding the terms of this Agreement and any information exchanged or received in connection with the performance of due diligence by the Purchaser prior to or after the date hereof or negotiation or drafting of this Agreement, provided that a Party shall be entitled to disclose all information as may be required or desirable in connection with obtaining the Court Approval. If this Agreement is terminated, each Party upon request will promptly return to the other Party all documents, contracts, records or other information received by it that disclose or embody confidential information of the other Party.

**7.2 Governing Law**

This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta and to the laws of Canada applicable therein.

**7.3 Service of Notices**

The addresses for service of the Parties shall be as follows:

- (a) the Purchaser:

Advance Building Systems Ltd., c/o

Field LLP  
400 The Lougheed Building  
604 1st Street SW  
Calgary, Alberta T2P 1M7

Attention: Douglas S. Nishimura  
Email: [dnishimura@fieldlaw.com](mailto:dnishimura@fieldlaw.com)

- (b) the Vendor:

Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity



Suite 700, 850 – 2nd Street SW  
Calgary, Alberta T2P OR8

Attention: Jeff Keeble / Stefan DuChene  
Email: [jkeeble@deloitte.ca](mailto:jkeeble@deloitte.ca) / [stduchene@deloitte.ca](mailto:stduchene@deloitte.ca)

With a copy to:

Gowling Lafleur Henderson LLP  
1600, 421-7th Avenue S.W.  
Calgary, Alberta T2P 4K9

Attention: Tom Cumming / Jeff Oliver  
Email: [tom.cumming@gowlings.com](mailto:tom.cumming@gowlings.com) / [jeffrey.oliver@gowlings.com](mailto:jeffrey.oliver@gowlings.com)

Any of the Parties may from time to time change its address for service herein by giving written notice to the other. Any notice may be served by personal service upon the above person specified by a Party, or if no person is specified, upon any officer of a Party, by mailing the same by prepaid post in a properly addressed envelope addressed to the Party at its respective address for service hereunder, or by email to such Party at the email address specified hereunder. Any notice personally served upon an office or the person specified by a Party, as the case may be, shall be deemed to be given on the date of such service, any notice served by mail shall be deemed to be given to and received by the addressee on the fourth Business Day, after the mailing thereof and any notice given by email shall be deemed to be given and received on the day when it is sent, if it is sent during normal business hours (8:00 a.m. to 4:00 p.m.) and, otherwise, on the next following normal Business Day. No notices shall be served by mail during times of interruption or threat of interruption of mail service due to strikes, lockout or other causes.

#### 7.4 **Personal Information**

The Purchaser covenants and agrees to use and disclose any personal information contained in any of the books, records or files transferred to the Purchaser or otherwise obtained by the Purchaser in connection with the Transaction only for those purposes for which it was initially collected from or in respect of the individual to which such information relates or as otherwise permitted or authorized by Applicable Law. The Purchaser's obligations set forth in this Section 7.4 shall survive the Closing Date indefinitely.

#### 7.5 **Assignment**

- (a) Neither Party may assign their interest in or under this Agreement or to the Assets without the prior written consent of the other Party, which consent may be withheld in such other Party's sole and unfettered discretion.

- (b) No assignment, transfer, or other disposition of this Agreement or the Assets or any portion of the Assets shall relieve the Purchaser from its obligations to the Vendor herein. The Vendor shall have the option to claim performance or payment of the obligations from the Purchaser or the assignee or transferee, and to bring proceedings in the event of default against either or all of them, provided that nothing herein shall entitle the Vendor to receive duplicate performance or payment of the same obligation.

**7.6 Remedies Cumulative**

No failure on the part of any Party to exercise any right or remedy will operate as a waiver thereof. A Party will not be precluded from exercising any right available to it at law, equity or by statute because of its exercise of any single or partial right, and a Party may exercise any such remedies independently or in combination.

**7.7 Costs**

Except as otherwise specified in this Agreement, each Party shall pay its respective costs incurred in connection with the preparation, negotiation and execution of this Agreement and the consummation of the Transaction.

**7.8 No Waiver**

No waiver by any Party of any breach of any of the terms, conditions, representations or warranties in this Agreement shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party and any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

**7.9 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, and the Parties agree and confirm that this Agreement cancels and supersedes any prior understandings and agreements between the Parties hereto with respect to the subject matter hereof. No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties.

**7.10 Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the Parties.

**7.11 Further Assurances**

From time to time, as and when reasonably requested by the other Party, a Party shall execute and deliver or cause to be executed and delivered all such documents and instruments and shall take or cause to be taken all such further or other actions to implement or give effect to the Transaction, provided such documents, instruments or actions are consistent with the provisions

of this Agreement. All such further documents, instruments or actions shall be delivered or taken at no additional consideration other than reimbursement of any expenses reasonably incurred by the Party providing such further documents or instruments or performing such further acts, by the Party at whose request such documents or instruments were delivered or acts performed.

**7.12 Time of the Essence**

Time shall be of the essence in this Agreement.

**7.13 Enurement**

This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective heirs, executors, successors and permitted assigns.

**7.14 Severability**

In the case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

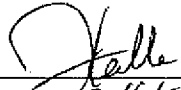
**7.15 Counterpart and Electronic Execution**

This Agreement may be executed in counterpart and all executed counterparts together shall constitute one agreement. This Agreement shall not be binding upon any Party unless and until executed by all Parties. Delivery of an executed signature page to this Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of the Agreement by such party.

*[The rest of this page has been intentionally left blank]*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written

**DELOITTE RESTRUCTURING INC.,**  
in its capacity as court appointed receiver and  
manager of the assets, properties and undertakings  
of Cameron Construction Services Ltd., and not in its personal capacity  
By:

  
\_\_\_\_\_  
Name: Self Keable  
Title: Senior Vice President

**ADVANCE BUILDING SYSTEMS LTD.**  
By:

\_\_\_\_\_  
Name:  
Title:

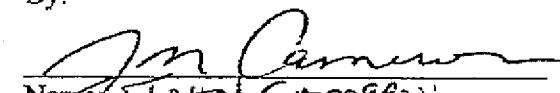
*[This is the execution page to the Asset Purchase and Sale Agreement dated June \_\_, 2014 between Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity, and Advance Building Systems Ltd., a corporation incorporated pursuant to the laws of Alberta.]*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written

**DELOITTE RESTRUCTURING INC.,**  
in its capacity as court appointed receiver and  
manager of the assets, properties and undertakings  
of Cameron Construction Services Ltd., and not in its personal capacity  
By:

\_\_\_\_\_  
Name:  
Title:

**ADVANCE BUILDING SYSTEMS LTD.**  
By:

  
\_\_\_\_\_  
Name: JOHN CAMERON  
Title: PRESIDENT

*[This is the execution page to the Asset Purchase and Sale Agreement dated June \_\_, 2014 between Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity, and Advance Building Systems Ltd., a corporation incorporated pursuant to the laws of Alberta.]*

**SCHEDULE "A"**

Attached to and made a part of that Asset Purchase and Sale Agreement dated June ●, 2014

**VENDOR'S OFFICER'S CERTIFICATE**

Re: Section 4.2(b) of the Asset Purchase and Sale Agreement ("**Agreement**") dated June \_\_, 2014, between Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity, and Advance Building Systems Ltd., as the Purchaser (unless otherwise stated, the definitions provided for in the Agreement are adopted in this Certificate)

I, [Name], [Title], hereby certify that:

1. Each of the representations and warranties of the Vendor contained in Section 4.1 of the Agreement is true and correct in all material respects as of the Closing Date.
2. All Closing conditions for the benefit of the Vendor, pursuant to Section 5.1 of the Agreement, have been satisfied or waived.
3. This Certificate is made for and on behalf of the Vendor and is binding upon it, and I am not incurring and will not incur any personal liability whatsoever with respect to it.
4. This Certificate is made with full knowledge that the Purchaser is relying on the same for the Closing of the Transaction.

IN WITNESS WHEREOF I have executed this Certificate the \_\_ day of June, 2014.

**DELOITTE RESTRUCTURING INC.**,  
in its capacity as court appointed receiver and  
manager of the assets, properties and undertakings  
of Cameron Construction Services Ltd., and not in its personal capacity  
By:

\_\_\_\_\_  
Name:

Title:

**SCHEDULE "B"**

Attached to and made part of that Asset Purchase and Sale Agreement dated June ●, 2014

**PURCHASER'S OFFICER'S CERTIFICATE**

Re: Section 4.1(b) of the Asset Purchase and Sale Agreement ("Agreement") dated June ● 2014, between Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager of the assets, properties and undertakings of Cameron Construction Services Ltd., and not in its personal capacity, and Advance Building Systems Ltd., as the Purchaser (unless otherwise stated, the definitions provided for in the Agreement are adopted in this Certificate)

I, [Name], [Title], hereby certify that:

1. Each of the representations and warranties of the Purchaser contained in Section 4.3 of the Agreement is true and correct in all material respects as of the Closing Date.
2. All Closing conditions for the benefit of the Purchaser, pursuant to Section 5.2 of the Agreement, have been satisfied or waived.
3. This Certificate is made for and on behalf of the Purchaser and is binding upon it, and I am not incurring and will not incur any personal liability whatsoever with respect to it.
4. This Certificate is made with full knowledge that the Vendor is relying on the same for the Closing of the Transaction.

IN WITNESS WHEREOF I have executed this Certificate the \_\_\_ day of June, 2014.

**ADVANCE BUILDING SYSTEMS LTD.**

By:

\_\_\_\_\_

Name:

Title:

**SCHEDULE "C"**

(Attached to and made part of that Asset Purchase and Sale Agreement dated June \_\_\_\_, 2014)

**FORM OF COURT APPROVAL**

See the attached.



Clerk's Stamp

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 **SALE APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
 Gowling Lafleur Henderson LLP  
 1600, 421 7 Avenue SW  
 Calgary, AB T2P 4K9  
 Telephone 403-298-1818  
 Facsimile 403-695-3558  
 File No. A133282  
**Attention: Jeffrey Oliver**

DATE ON WHICH ORDER WAS PRONOUNCED: June 17, 2014

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice LoVecchio - 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 asset purchase and sale agreement made as of June 10, 2014 (the "**Sale Agreement**") between the Receiver as vendor and Advance Building Systems Ltd. ("**Advance**") as purchaser, which Sale Agreement is appended as Appendix "●" to the Confidential Supplement to the Fifth Report of the Receiver dated June 11, 2014 (the "**Confidential Supplement**"), and vesting in Advance the right, title

and interest of CCS in and to the Assets, as that term is defined in the Sale Agreement (the “Assets”); **AND UPON** having read the Fifth Report of the Receiver dated June 11, 2014 (the “**Fifth Report**”), the Confidential Supplement, and the Affidavit of Service of Richard Comstock, 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 Fifth 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 Assets to Advance.

**Vesting of Property**

4. Upon the delivery of a Receiver’s Certificate to Advance substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of CCS’ right, title and interest in and to the Assets shall vest absolutely in Advance, 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) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system (collectively, (i) to (iii) 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 Assets are hereby expunged and discharged as against the Assets.

5. For the purposes of determining the nature and priority of the Claims, the net proceeds from the sale of the Assets (the “**Proceeds**”) shall stand in the place and stead of the Assets, 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 Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
6. The Receiver shall not distribute the Proceeds without further order of this Honourable Court.
7. The Receiver is to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.
8. Nothing in this Order shall prejudice any person’s *in personam* claim against CCS.
9. 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 CCS and any bankruptcy order issued pursuant to any such applications, and any assignment in bankruptcy made in respect of CCS, the vesting of the Property in Advance pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of CCS and shall not be void or voidable by creditors of CCS, 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**

10. The Receiver and Advance 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.
11. 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	<b>RECEIVER'S CERTIFICATE</b>	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Gowling Lafleur Henderson LLP 1600, 421 – 7 <sup>th</sup> Avenue S.W. Calgary, Alberta, T2P 4K9 Lawyer: Jeffrey Oliver Phone Number: (403) 298-1818 Fax Number: (403) 695-3558 Email Address: jeffrey.oliver@gowlings.com 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 Construction Services Ltd. (the "**Debtor**").

B. Pursuant to an Order of the Court dated June 16, 2014, the Court approved the agreement of purchase and sale made as of June 10, 2014 (the "**Sale Agreement**") between the Receiver and Advance Building Systems Ltd. ("**Advance**") and provided for the vesting in Advance of the Debtor's right, title and interest in and to the Assets, which vesting is to be effective with respect to the Assets upon the delivery by the Receiver to Advance of a certificate confirming (i) the payment by Advance of the Purchase Price for the Assets; (ii) that the conditions to Closing as set out in Article 4.0 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. Advance has paid and the Receiver has received the Purchase Price for the Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 4.0 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 Advance at ●:00am/pm on ●, 2014.

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

Per: \_\_\_\_\_  
Jeff Keeble, CA, CIRP, CBV  
Partner, Restructuring Services