



COURT FILE NO. 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 **APPLICATION**

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

NOTICE TO RESPONDENT:

This application is made against you. 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: June 17, 2014
Time: 2:00 p.m.
Where: Calgary Courts Centre

Before Whom: **The Honourable Justice LoVecchio – Commercial List**

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

Remedy claimed or sought:

Deloitte Restructuring Inc. (the “**Receiver**”), in its capacity as receiver and manager of the current and future assets, undertakings and properties (collectively, the “**Property**”) of Cameron Construction Services Ltd. (“**CCS**”) and Cameron Venture Group Inc. (“**CVG**”) (collectively, the “**Debtors**”) pursuant to the Receivership Order of the Honourable Mr. Justice Stevens dated November 14, 2013 (the “**Receivership Order**”) applies for:

1. An Order substantially in the form attached hereto as Schedule “A”, *inter alia*:
 - (a) approving an asset purchase and sale agreement made as of June 11, 2014 (the “**Sale Agreement**”) between the Receiver as vendor and Advance Building Systems Ltd. (“**Advance**”) as purchaser, which Sale Agreement is appended in a redacted form as Appendix “C” to the Fifth Report of the Receiver dated June 11, 2014 (the “**Fifth Report**”) and is appended in unredacted form as Appendix “B” to the Confidential Supplement to the Fifth Report (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.
2. An Order substantially in the form attached hereto as Schedule “B”, *inter alia*:
 - (a) sealing the Confidential Supplement for two (2) years from the date of the Order referenced in paragraph 1 herein;
 - (b) directing that creditors of the Debtors shall, upon entering into a confidentiality agreement in form and substance satisfactory to the Receiver, be provided with a copy of the Confidential Supplement by the Receiver.
3. Such further and other relief as counsel for the Receiver may advise.

Grounds for making this application:**Sale of the Assets of CCS**

4. The Receiver has been actively working to collect the remaining accounts receivable of CCS. While there are several accounts receivable balances that remaining outstanding and owing to CCS, the Receiver has been unsuccessful in the collection of the same for various reasons, including:
 - (a) suppliers who have indicated that they are owed funds from CCS, and are therefore claiming offsetting amounts;
 - (b) disputed balances; and
 - (c) holdbacks for uncompleted work or deficiencies.
5. 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. 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.
6. In light of the foregoing, the Receiver entered into the Sale Agreement with Advance, a company which the Receiver understands is owned and controlled by John Cameron, the former principal of CCS and CVG, in relation to the sale of the following:
 - (a) all outstanding accounts receivable as of May 28, 2014, with the exception of any amounts owing to CCS from Nexen Energy ULC;
 - (b) all work-in-progress and work uncompleted as well as all associated files and documents in the possession and control of the Receiver;
 - (c) 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;

- (d) computers (including iPads and iPhones), telephones and certain small office supplies and other minor items.

(collectively, the “Assets”)

7. Given that the Receiver has been unsuccessful in collecting the remaining accounts receivable, and the costs involved in collecting such amounts, it is the Receiver’s opinion that the sale of the Assets pursuant to the Sale Agreement is commercially reasonable and is in the best interests of the estate. The Receiver does not believe that further marketing of the Assets will yield a materially greater sale price. Further, given Mr. Cameron’s previous involvement in CCS, the Receiver believes he is likely the party best suited to address the issues raised by debtors owing the remaining accounts receivable.
8. In the circumstances, the Receiver recommends that the Sale Agreement be approved.
9. The Receiver will be making an application for a distribution of any proceeds of sale arising from the Sale Agreement at a later date.

Sealing Order

10. The Receiver is concerned that the disclosure of the Sale Agreement may undermine the Receiver’s efforts to close that transaction. In the event the Sale Agreement does not close for any reason, the disclosure of the economic terms of this agreement may affect the Receiver’s efforts to remarket the Assets. Further, the disclosure of the economic terms of the Sale Agreement may impede Advance’s ability to collect on the remaining accounts receivable .
11. The Receiver therefore respectfully requests that this Honourable Court seal the Confidential Supplement for a period of two years. The Receiver proposes that any creditor may access the Confidential Supplement through executing a confidentiality agreement with the Receiver, on terms and conditions satisfactory to the Receiver. 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.

Material or evidence to be relied on:

12. Fifth Report of the Receiver, dated June 11, 2014;
13. Confidential Supplement to the Fifth Report of the Receiver, dated June 11, 2014; and
14. Such further and other grounds as counsel for the Receiver may advise.

Applicable rules:

15. Rules 1.2, 1.3, 6.3, 6.28(b) and 13.5 of the *Alberta Rules of Court*.
16. Such further and other rules as counsel for the Receiver may advise.

Applicable Acts and regulations:

17. The *Bankruptcy and Insolvency Act* (Canada).
18. Such further and other acts and regulations as counsel for the Receiver may advise.

Any irregularity complained of or objection relied on:

19. None.

How the application is proposed to be heard or considered:

20. In person.

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 this 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"

Rule 9.1

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 11, 2014 (the "**Sale Agreement**") between the Receiver as

vendor and Advance Building Systems Ltd. ("**Advance**") as purchaser, which Sale Agreement is appended as Appendix "B" 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	RECEIVER'S CERTIFICATE	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Gowling Lafleur Henderson LLP 1600, 421 – 7 th 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
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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 17, 2014, the Court approved the agreement of purchase and sale made as of June 11, 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

SCHEDULE "B"

Rule 9.1

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 **SEALING 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**"); **AND UPON** having read the Fifth Report of the Receiver dated June 11, 2014 (the "**Fifth Report**"), the Confidential Supplement to the

Fifth Report of the Receiver dated June 11, 2014 (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:

21. Service of the Notice of Application, Fifth Report and supporting materials is deemed to be good and sufficient.
22. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this Application.
23. The Confidential Supplement shall, until the expiry of two (2) years from the date of the Sale Approval and Vesting Order relating to the sale of certain assets in Calgary, Alberta in these proceedings dated June 17, 2014 (the “**Sale Approval Order**”), be sealed and kept confidential, to be shown only to a Justice of the Court of Queen’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Supplement in a sealed envelope, which shall clearly be marked “SEALED PURSUANT TO THE ORDER OF THE HON. MR. JUSTICE LOVECCHIO DATED JUNE 17, 2014”.
24. Any creditor of CCS and/or CVG shall, upon entering into a confidentiality agreement with the Receiver in form and substance satisfactory to the Receiver, be provided with a copy of the Confidential Supplement by the Receiver.
25. Any party may apply to set aside this Order upon providing the Receiver and all other interested parties with five (5) days notice of such application.

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

