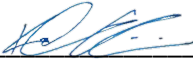


I hereby certify this to be a true copy of  
the original Order

Dated this 15 day of July, 2021



for Clerk of the Court

Clerk's Stamp:



COURT FILE NUMBER

2101-04670

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

CALGARY

PLAINTIFF

BANK OF MONTREAL

RESPONDENTS

TRADESMEN ENTERPRISES LIMITED  
PARTNERSHIP, and TRADESMEN ENTERPRISES  
INC.

APPLICANT

KSV RESTRUCTURING INC., in its capacity as  
receiver and manager of TRADESMEN  
ENTERPRISES LIMITED PARTNERSHIP, and  
TRADESMEN ENTERPRISES INC.

DOCUMENT

**ORDER APPROVING INTERIM  
DISTRIBUTION, RECEIVER'S BORROWINGS,  
FEES AND ACTIVITIES**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

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**DATE ON WHICH ORDER WAS PRONOUNCED:**

July 15, 2021

**NAME OF JUDGE WHO MADE THIS ORDER:**

The Honourable Madam Justice  
Horner

**LOCATION OF HEARING:**

Calgary, Alberta

**UPON THE APPLICATION** of KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises Inc.

(together, the “**Debtors**”) for an Order, among other things, approving: (i) an increase to the Receiver’s borrowings and accompanying charge; (ii) the interim distribution of certain auction proceeds; (iii) the activities of the Receiver; and (iv) the fees and disbursements of the Receiver and its counsel;

**AND UPON** having read the Consent Receivership Order granted by the Honourable Madam Justice B.E.C. Romaine on April 15, 2021 (the “**Receivership Order**”), the Application of the Receiver, the First Report of the Receiver dated July 5, 2021 (the “**First Report**”), and other materials filed in the within proceedings; **AND UPON** noting the Affidavit of Service, filed; **AND UPON** hearing the submissions of counsel for the Receiver, counsel for Bank of Montreal (“**BMO**”), and any other counsel or interested parties present;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE AND DEFINITIONS**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, the application for this Order is properly returnable today, and no other person other than those served is required to have been served with notice of this application.
2. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Receivership Order.

#### **RECEIVER’S BORROWINGS**

3. The Receiver’s borrowing limit in paragraph 22 of the Receivership Order be and is hereby increased from the maximum principal amount of \$2,500,000 to the maximum principal amount of \$3,000,000 (or such greater amount as provided for in paragraph 27 of the Receivership Order or as this Court may by further Order authorize). For greater certainty, the whole of the Property shall continue to be charged by the Receiver’s Borrowings Charge as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges set out in sections

14.06(7), 81.4(4) and 81.6(2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”).

## **INTERIM DISTRIBUTION**

4. The Receiver is hereby authorized and directed to make an interim distribution (the “**Distribution**”) of the Net Proceeds (as defined in the Approval and Vesting Order of the Honourable Justice P.R. Jeffrey granted on March 16, 2021 in the proceedings bearing Estate Number BK01 095189) to BMO in partial repayment of the BMO Pre-Filing Indebtedness (as defined in the First Report).

5. Notwithstanding:

(a) the pendency of these proceedings and any declaration of insolvency made herein;

(b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of the Debtors and any bankruptcy order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of the Debtors; or

(d) any provisions of any federal or provincial legislation,

the Distribution shall be binding on any trustee in bankruptcy appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA 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.

## **APPROVAL OF ACTIVITIES AND FEES**

6. The activities of the Receiver, as described in the First Report, are hereby ratified and approved.

7. The Receiver's accounts for fees and disbursements, as set out in the First Report, are hereby approved without the necessity of a formal passing of its accounts.
8. The accounts of the Receiver's legal counsel, Bennett Jones LLP and Lawson Lundell LLP, for their respective fees and disbursements, as set out in the First Report, are hereby approved without the necessity of a formal passing of their accounts.
9. This Order must be served only upon those interested parties attending or presented at the within application and service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
10. Service of this Order on any party not attending this application is hereby dispensed with.



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Justice of the Court of Queen's Bench of Alberta