

## RECEIVER'S GLOBAL CLOSING CERTIFICATE

COURT FILE NUMBER 1901-18029  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

IN THE MATTER OF AN APPLICATION UNDER  
SECTION 47(1) OF *THE BANKRUPTCY AND  
INSOLVENCY ACT, RSC 1985, c B-3*

AND IN THE MATTER OF AN APPLICATION  
UNDER *SECTION 13(2) OF THE JUDICATURE  
ACT, RSA 2000, c J-2*

PLAINTIFF SUN LIFE ASSURANCE COMPANY OF  
CANADA, AND THOSE OTHER APPLICANTS  
SET OUT IN THE ATTACHED SCHEDULE  
"A.1"

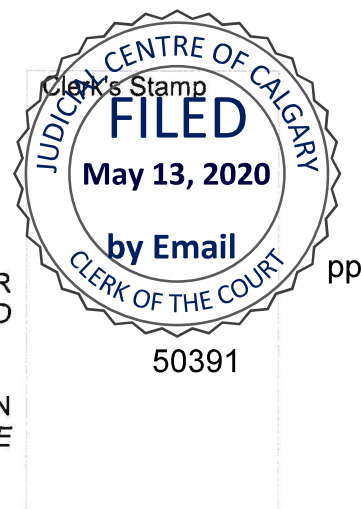
RESPONDENTS SUNDANCE PLACE II LTD., SUNDANCE  
PLACE II 1000 LIMITED PARTNERSHIP by its  
general partner SUNDANCE PLACE II LTD.,  
AND THOSE OTHER RESPONDENTS SET  
OUT IN THE ATTACHED SCHEDULE "A.2"

DOCUMENT **RECEIVER'S GLOBAL CLOSING  
CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT Dentons LLP  
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File Ref.: 529227-18



## RECITALS

- A. Pursuant to the Amended and Restated Receivership Order (Expanded Powers) of the Honourable Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated February 19, 2020 (as amended on March 3, 2020), Alvarez & Marsal Canada Inc., LIT was appointed as the receiver and manager (the "**Receiver**") of certain of the undertakings, property and assets of the Alberta Debtors (as defined in the Approval and Vesting Order (as defined below)).

- B. Pursuant to the Approval and Vesting Order of the Court dated March 27, 2020 (the "**Approval and Vesting Order**") the Court approved the agreement of purchase and sale made as of March 23, 2020 (the "**Sale Agreement**") between the Receiver, 9827838 Canada Inc., 10108014 Canada Inc. and 10460010 Canada Inc. (collectively, the "**Alberta Purchasers**") and 10727938 Canada Inc. (the "**British Columbia Purchaser**") and 9741631 Canada Inc. (the "**Atlantic Purchaser**", and together with the Alberta Purchasers and the British Columbia Purchaser, the "**Purchasers**") and provided for the vesting in the applicable Alberta Purchaser or its designee of the Receiver's right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable Alberta Subject Assets (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Alberta Subject Assets set forth in a Receiver's Alberta Closing Certificate (as defined in the Approval and Vesting Order) upon the delivery by the Receiver to the Alberta Purchasers of such Receiver's Alberta Closing Certificate and this Certificate.
- C. Pursuant to the Ancillary Vesting Order (Atlantic (New Brunswick)) of the Court dated March 27, 2020, 2020 (the "**New Brunswick Ancillary Vesting Order**") the Court provided for the vesting in the Atlantic Purchaser or its designee of the Receiver's right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable New Brunswick Subject Assets (as defined in the New Brunswick Ancillary Vesting Order), which vesting is to be effective with respect to the New Brunswick Subject Assets set forth in a Receiver's New Brunswick Closing Certificate (as defined in the New Brunswick Ancillary Vesting Order) upon the delivery by the Receiver to the Atlantic Purchaser of such Receiver's New Brunswick Closing Certificate and this Certificate.
- D. Pursuant to the Ancillary Vesting Order (Atlantic (Nova Scotia)) of the Court dated March 27, 2020, 2020 (the "**Nova Scotia Ancillary Vesting Order**") the Court provided for the vesting in the Atlantic Purchaser or its designee of the Receiver's right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable Nova Scotia Subject Assets (as defined in the Nova Scotia Ancillary Vesting Order), which vesting is to be effective with respect to the Nova Scotia Subject Assets set forth in a Receiver's Nova Scotia Closing Certificate (as defined in the Nova Scotia Ancillary Vesting Order) upon the delivery by the Receiver to the Atlantic Purchaser of such Receiver's Nova Scotia Closing Certificate and this Certificate.
- E. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

*[Remainder of Page Intentionally Left Blank]*

**THE RECEIVER CERTIFIES** the following:

1. The Receiver has delivered all Receiver's Alberta Closing Certificates, all Receiver's New Brunswick Closing Certificates and all Receiver's Nova Scotia Closing Certificates for those Subject Assets that the Purchasers have designated to the Receiver are to conveyed to the applicable Purchaser on the Closing Date.
2. The Purchasers have paid and the Receiver has received the Purchase Price for the Subject Assets payable on the Closing Date pursuant to the Sale Agreement.
3. The conditions to closing as set out in sections 7.1, 7.2 and 7.3 of the Sale Agreement with respect to such Subject Assets have been satisfied or waived by the Receiver and the Purchasers, as applicable.
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver at on or around 1:00 pm on April <sup>28</sup>~~24~~, 2020.

**Alvarez & Marsal Canada Inc., in its capacity as Receiver of the certain of undertakings, property and assets of the Alberta Debtors, and not in its personal capacity.**

Per: 

**Name: Cassie Riglin**

**Title: Senior Vice President**