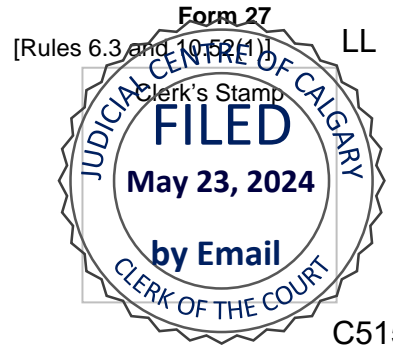


COURT FILE NUMBER 2401-02438
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT BANK OF MONTREAL
RESPONDENTS AMC&F PROPERTIES LTD.
LYNCORP MANUFACTURING LTD.

DOCUMENT **APPLICATION BY ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS RECEIVER AND MANAGER OF AMC&F PROPERTIES LTD. AND LYNCORP MANUFACTURING LTD.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

Solicitors: Randal Van de Mosselaer / Julie Treleaven
Telephone: (403) 260-7000 / 7048
Email: RVandemosselaer@osler.com / JTreleaven@osler.com
File Number: 1253712



C51549

May 28, 2024
COM

NOTICE TO THE RESPONDENT

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: May 28, 2024
Time: 3:30 p.m.
Where: Calgary Law Courts (by WebEx - See **Schedule "A"**)
Before: The Honourable Justice R.A. Neufeld

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

Remedy claimed or sought:

1. Alvarez & Marsal Canada Inc., in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd. (collectively, the “**Debtors**”), seeks the following:
 - (a) an Order (the “**Auction Approval and Vesting Order**”) substantially in the form attached hereto as **Schedule “B”**:
 - (i) declaring that the within Application is properly returnable and that service of this Application on the service list established in these proceedings is deemed good and sufficient;
 - (ii) authorizing the Receiver to enter into an auction services agreement (the “**Auction Agreement**”) with GD Auctions & Appraisals Inc. (the “**Auctioneer**”) on the terms set out in the Auction Proposal dated May 8, 2024 between the Auctioneer and the Receiver, a copy of which is attached to the First Report of the Receiver, dated May 22, 2024 (the “**First Report**”);
 - (iii) authorizing the Auctioneer to conduct an auction in accordance with the terms of the Auction Agreement (the “**Auction**”); and
 - (iv) notwithstanding the provisions of paragraph 3(l) of the Receivership Order granted in this proceeding by the Honourable Mr. Justice Mah on August 10, 2020 (the “**Receivership Order**”), vesting in the purchaser at such Auction (each, a “**Purchaser**”) the Debtors’ right, title and interest in and to the property purchased by such Purchaser at the Auction, free and clear of any claims and encumbrances;
 - (b) an Order (the “**Sale Process Approval Order**”) substantially in the form attached hereto as **Schedule “C”**:

- (i) declaring that the within Application is properly returnable and that service of this Application on the service list established in these proceedings is deemed good and sufficient;
 - (ii) approving and authorizing the Listing Agreement dated May 22, 2024 between and CDN Global Advisors Ltd. (the “**Sales Agent**”) and the Receiver, attached at Appendix A to the First Report (the “**Listing Agreement**”);
 - (iii) approving the Sale Process attached as Appendix B to the First Report (the “**Sale Process**”); and
 - (iv) authorizing and directing the Receiver and the Sales Agent to implement the Sale Process in accordance with the terms thereof;
- (c) an Order (the “**Receivership Amending Order and Approval of Fees and Activities**”) substantially in the form attached hereto as **Schedule “D”**:
- (i) authorizing the Receiver, if the Receiver deems advisable, to assign the Debtor into bankruptcy pursuant to the provisions of section 49 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and amending the Receivership Order as may be necessary to provide the Receiver with such authority (the “**Bankruptcy**”);
 - (ii) providing that the Receiver is authorized, but not obligated too act as the Licensed Insolvency Trustee (“**LIT**”) in the Bankruptcy, if required, and shall not be disqualified from acting as the LIT by reason only of its role as Receiver; and
 - (iii) approving the actions, activities and conduct of the Receiver, up to the date of the First Report, and the fees and disbursements of the Receiver and its counsel, Osler, Hoskin, & Harcourt LLP, up to and including April 30, 2024, as set out and described in the First Report;

- (d) an Order (the “**Restricted Court Access Order**”) substantially in the form attached hereto as **Schedule “E”** sealing confidential appendices 1, 2, 3 and 4 to the First Report (the “**Confidential Appendices**”) on the Court record; and
- (e) such further and other relief as the Applicants may request and this Honourable Court may grant.

Grounds for making this application:

Background

- 2. Pursuant to the Receivership Order, the Receiver was authorized to, among other things:
 - (a) market any or all of the Property (as defined in the Receivership Order), including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
 - (b) apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of liens or encumbrances affecting the Property; and
 - (c) engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties.

Auction Approval and Vesting Order

- 3. In accordance with the Receivership Order, the Receiver intends to engage the Auctioneer to conduct the Auction pursuant to, and in accordance with, the Auction Agreement. The Receiver is of the view that the proposed multi-platform, uniquely developed marketing strategy to be implemented by the Auctioneer pursuant to the Auction Agreement, together with the proposed timed online Auction outlined in the Auction Agreement, is fair and reasonable in the circumstances. The Receiver believes that such process will result in a

fulsome canvassing of the market, and a maximization of available recoveries, all for the benefit of the Debtor's estate.

4. Paragraph 3(1) of the Receivership Order establishes monetary thresholds above which the Receiver is not permitted to sell Property out of the ordinary course of business without the approval of this Court. The Auction may generate sale proceeds in excess of such thresholds.
5. Given that the Auction will be conducted in a public and transparent manner with the fulsome canvassing of the market, and involve multiple individual sales transactions with multiple purchasers, it is appropriate that the Auction Approval and Vesting Order be granted.

Sale Process Approval Order

6. In accordance with the Receivership Order, the Receiver intends to engage the Sales Agent to market and sell the Real Property, pursuant to, and in accordance with, the Listing Agreement and the Sale Process.
7. The Receiver believes that the Sale Process will generate the highest offers available for the Real Property and will garner the greatest recovery to the creditors of the Debtors. The Receiver believes that the cost structure and other key terms in the Listing Agreement and the Sale Process are commercially reasonable given the nature, locations and condition of the Real Property and based on the Receiver's experience with auctioneers, liquidators, and real estate brokers in the context of insolvency or restructuring proceedings.

Bankruptcy

8. The Receiver has identified approximately 101 unsecured creditors with potential unsecured claims against the Debtors totalling approximately \$1.1M. The Debtors are accordingly "insolvent persons" within the meaning of the BIA, which has failed to meet its obligations generally as they become due.
9. In addition, the Receiver is aware that the Debtors have cumulative unpaid GST in the amount of \$572,287.

10. The Receiver is of the view that the assignment of the Debtors into bankruptcy will assist in the crystallization of claims against the Debtor, and facilitate the streamlined administration of the Debtor's estate.
11. The relief requested is just, appropriate and in the best interest of the administration of the Debtor's estate.

Accounts and Activities of the Receiver and its Counsel

12. The First Report sets out a description of the activities which have been undertaken by the Receiver since the granting of the Receivership Order. All actions, activities and conduct of the Receiver have been undertaken in accordance with the Receivership Order and in the best interest of the Debtor's estate.

Restricted Court Access Order

13. The Confidential Appendices to the First Report contain confidential and commercially sensitive information.
14. An order sealing the Confidential Appendices is appropriate given the commercially sensitive information contained therein and the potential negative impact disclosure of such information may have.
15. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

16. The Receivership Order, filed February 26, 2024;
17. The First Report to the Receiver, filed May 22, 2024;
18. The Confidential Appendices to the First Report of the Receiver;
19. The Affidavit of Trevor Bauer affirmed February 15, 2024; and

20. Such further and other materials or evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

21. *The Alberta Rules of Court*, Alta Reg. 124/2010.

Applicable Acts and regulations:

22. *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3.
23. *Judicature Act*, RSA 2000, c J-2.
24. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

25. None.

How the application is proposed to be heard or considered:

26. By WebEx, before the Honourable Justice R.A. Neufeld at the Calgary Law Courts, 601 5 St. S.W., Calgary, AB at 3:30 p.m. on May 28, 2024 or so soon thereafter as counsel may be heard.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you

intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule “A”

Subject: RE: Bank of Montreal v. AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd., // Court of King’s Bench of Alberta Action No. 2401-02438

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the “Cisco Webex Meetings” App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Schedule “B”

Form 27

[Rules 6.3 and 10.52(1)]

Clerk's Stamp

COURT FILE NUMBER 2401-02438

COURT COURT OF KING’S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT BANK OF MONTREAL

RESPONDENTS AMC&F PROPERTIES LTD. and LYNCORP MANUFACTURING LTD.

DOCUMENT **AUCTION APPROVAL AND VESTING ORDER**

ADDRESS FOR
SERVICE AND
CONTACT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

Solicitors: Randal Van de Mosselaer / Julie Treleaven
Telephone: (403) 260-7000 / 7048
Email: RVandemosselaer@osler.com / JTreleaven@osler.com
File Number: 1253712

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2024

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd. (collectively, the “**Debtors**”) for an Order, among other things: (i) authorizing the Receiver to enter into an auction services agreement (the “**Auction Agreement**”) with GD Auctions & Appraisals Inc. (the “**Auctioneer**”) on the terms set out in the Auction Proposal dated May 8, 2024 between the Auctioneer and the Receiver a copy of which is attached to the First Report of the Receiver dated May 22, 2024 (the “**First Report**”); (ii) authorizing the Auctioneer to conduct an auction in accordance with the terms of the Auction Agreement (the “**Auction**”); and (iii) vesting in each purchaser at such Auction (each, a

“**Purchaser**”), the Debtors’ right, title and interest in and to the property purchased by such Purchaser at the Auction (singularly, a “**Purchased Asset**” and collectively the “**Purchased Assets**”), free and clear of any claims and encumbrances; **AND UPON** reading the First Report, the confidential appendices to the First Report, and the Affidavit of Trevor Bauer affirmed February 15, 2024; **AND UPON** reviewing the Receivership Order of the Honourable Justice M.H. Hollins, granted February 26, 2024 (the “**Receivership Order**”); **AND UPON** hearing from counsel to the Receiver, counsel to Bank of Montreal, and from counsel to any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF AUCTION AGREEMENT

2. Notwithstanding the provisions of paragraph 3(l) of the Receivership Order, the Receiver is hereby authorized but not obliged to enter into the Auction Agreement between the Receiver and the Auctioneer and to conduct the Auction.
3. 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 Auction.
4. Upon:
 - (a) the Auctioneer completing a sale to a Purchaser at the Auction of one or more Purchased Assets;
 - (b) receipt by the Auctioneer from such Purchaser of the purchase price determined at the Auction for such Purchased Assets; and
 - (c) delivery by the Auctioneer to such Purchaser of a bill of sale or similar documentary evidence of purchase and sale (each, a “**Purchaser’s Bill of Sale**”),

(each an “**Auction Transaction**” and collectively, the “**Auction Transactions**”)

all of the Debtor’s right, title and interest in and to the Purchased Assets purchased by such Purchaser at the Auction and described in such Purchaser’s Bill of Sale shall vest absolutely in the name of such Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, 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:

- (a) any encumbrances or charges created by the Receivership Order; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and, for greater certainty, this Court orders that all of the encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. From and after the closing of each of the Auction Transactions (including the payment of the purchase price by the Purchaser to the Auctioneer), the Receiver or the Auctioneer are authorized to discharge from the Personal Property Registry any claim registered against any of the personal property being purchased by the Purchaser, to the extent the security interest is registered against the interest of the Debtors, including any registration in the Personal Property Registry against any Serial Number Goods (as that term is defined in the First Report).
6. Upon the completion of all of the Auction Transactions to the satisfaction of the Receiver, the Receiver shall file a certificate substantially in the form attached hereto as Schedule “A” certifying that the Auction Transactions have closed.

7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets at the Auction (to be held in a trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Purchaser's Bill of Sale all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to their sale at Auction, as if the Purchased 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. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
8. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Auction Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
9. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity or other Claim whatsoever in respect of or to the Purchased Assets and, to the extent that any such persons or entities remain in possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchases Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

11. Notwithstanding:

- a. the pendency of these proceedings;
- b. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- c. any assignment in bankruptcy made in respect of the Debtors,

the vesting of each of the Purchased Assets in its respective Purchaser (or its nominee) pursuant to this Order shall be binding on any licensed insolvency trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, 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.

12. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Auction Transactions.

MISCELLANEOUS

13. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and 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 the 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.

14. This Order must be served only upon those interested parties attending or presented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
15. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of King's Bench of Alberta

**SCHEDULE “A”
(Form of Receiver’s Certificate)**

COURT FILE NUMBER 2401-02438

COURT COURT OF KING’S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT BANK OF MONTREAL

RESPONDENTS AMC&F PROPERTIES LTD. and LYNCORP MANUFACTURING LTD.

DOCUMENT **RECEIVER’S CERTIFICATE**

ADDRESS FOR
SERVICE AND
CONTACT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

INFORMATION OF
PARTY FILING THIS
DOCUMENT

Solicitors: Randal Van de Mosselaer / Julie Treleaven
Telephone: (403) 260-7000 / 7048
Email: RVandemosselaer@osler.com / JTreleaven@osler.com
File Number: 1253712

Clerk's Stamp

RECITALS

- A. Pursuant to an Order of the Honourable Justice M.H. Hollins of the Court of King’s Bench of Alberta (the “**Court**”) dated February 26, 2024, Alvarez & Marsal Canada Inc. was appointed receiver and manager (the “**Receiver**”) of the undertaking, property and assets of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd. (collectively, the “**Debtors**”).
- B. Pursuant to an Auction Approval and Vesting Order granted by the Honourable Justice R.A. Neufeld on May 28, 2024, the Court approved an Auction Proposal made as of May 8, 2024 (the “**Auction Agreement**”) between the Receiver, in its capacity as receiver and manager of the Debtors and G.D. Auctions & Appraisals Inc. pursuant to which one or more auction transactions may be completed (the “**Auction Transactions**”).
- C. Capitalized terms not otherwise defined herein have the meanings given to those terms in the Auction Agreement.

THE RECEIVER CERTIFIES THE FOLLOWING:

1. The Auction Transactions have been completed to the satisfaction of the Receiver.
2. This Certificate was delivered by the Receiver at _____ on _____, 2024.

ALVAREZ & MARSAL CANADA INC.,
in its capacity as receiver and manager of
AMC&F Properties Ltd. and Lyncorp
Manufacturing Ltd. and not in its personal or
corporate capacity

Name:

Title:

Schedule “C”

Form 27

[Rules 6.3 and 10.52(1)]

Clerk's Stamp

COURT FILE NUMBER 2401-02438

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT BANK OF MONTREAL

RESPONDENTS AMC&F PROPERTIES LTD. and LYNCORP MANUFACTURING LTD.

DOCUMENT **SALE PROCESS ORDER (REAL ESTATE)**

ADDRESS FOR
SERVICE AND
CONTACT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
Brookfield Place, Suite 2700
225 6 Ave SW
Calgary, AB T2P 1N2

INFORMATION OF
PARTY FILING THIS
DOCUMENT

Solicitors: Randal Van de Mosselaer / Julie Treleaven
Telephone: (403) 260-7000 / 7048
Email: RVandemosselaer@osler.com / JTreleaven@osler.com
File Number: 1253712

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2024

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd. for an Order, among other things: (i) approving and authorizing the Receiver to enter into the Listing Agreement, (ii) approving the Sale Process, and (iii) authorizing and directing the Receiver and the Sales Agent to implement the Sale Process in accordance with the terms thereof (as such terms are defined below); **AND UPON** reading the First Report of the Receiver dated May 22, 2024, filed (the “**First Report**”), the confidential appendices to the First Report, and the Affidavit of Trevor Bauer affirmed February 15, 2024; **AND UPON** reviewing the Receivership Order of the Honourable Justice M.H. Hollins,

granted February 26, 2024; **AND UPON** hearing from counsel to the Receiver, counsel to Bank of Montreal, and from counsel to any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF LISTING AGREEMENT

2. The Listing Agreement between the Receiver and CDN Global Advisors Ltd. (the “**Sales Agent**”) dated May 22, 2024, and attached at Appendix A to the First Report (the “**Listing Agreement**”), and the transactions contemplated thereunder, are hereby approved and authorized, and the execution of the Listing Agreement by the Receiver is hereby approved and authorized with such minor amendments as the Receiver and the Sales Agent agree. The Receiver is authorized and directed to take any and all actions as may be necessary or desirable to implement the Listing Agreement and each of the transactions contemplated therein.

APPROVAL OF SALE PROCESS

3. The Sale Process attached as Appendix B to the First Report (subject to any amendments thereto that may be made in accordance therewith and with this Order) (“**Sale Process**”) is hereby approved, and the Receiver and the Sales Agent are hereby authorized and directed to implement the Sale Process in accordance with the terms thereof and do all things as may be reasonably necessary to conduct and give full effect to the Sale Process and implement and carry out the terms thereof.
4. The Receiver and the Sales Agent (and their respective affiliates, partners, directors, employees, agents, consultants, advisors, experts, accountants, counsel and controlling persons) shall have no liability whatsoever for any and all losses, claims, damages or liabilities, of any nature or kind to any person or party for any act or omission related to

the Sale Process, except to the extent such act or omission is the result of gross negligence or wilful misconduct of the Receiver or the Sale Agent.

5. This Order must be served only upon those interested parties attending or presented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
6. Service of this Order on any party not attending this application is hereby dispensed with.

Justice of the Court of King's Bench of Alberta

Schedule “D”

Form 27

[Rules 6.3 and 10.52(1)]

Clerk's Stamp

COURT FILE NUMBER 2401-02438

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT BANK OF MONTREAL

RESPONDENTS AMC&F PROPERTIES LTD. and LYNCORP MANUFACTURING LTD.

DOCUMENT **RECEIVERSHIP AMENDING ORDER and APPROVAL OF FEES AND ACTIVITIES**

ADDRESS FOR **OSLER, HOSKIN & HARCOURT LLP**

SERVICE AND Barristers & Solicitors
CONTACT Brookfield Place, Suite 2700
INFORMATION OF 225 6 Ave SW
PARTY FILING THIS Calgary, AB T2P 1N2
DOCUMENT

Solicitors: Randal Van de Mosselaer / Julie Treleaven

Telephone: (403) 260-7000 / 7048

Email: RVandemosselaer@osler.com / JTreleaven@osler.com

File Number: 1253712

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2024

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd. (collectively, the “**Debtors**”) for an order: (i) authorizing the Receiver, if the Receiver deems advisable, to assign the Debtor into bankruptcy pursuant to the provisions of section 49 of the under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and amending the Receivership Order as may be necessary to provide the Receiver with such authority; (ii) providing that the Receiver shall not be disqualified from acting as Trustee in Bankruptcy by reason only of its role as Receiver; and

(iii) approving the actions, activities and conduct of the Receiver, up to the date of the First Report of the Receiver dated May 22, 2024 (the “**First Report**”), as well as the fees and disbursements of the Receiver and its counsel, Osler, Hoskin, & Harcourt LLP, up to and including April 30, 2024, as set out and described in the First Report; **AND UPON** reading the First Report, the confidential appendices to the First Report, and the Affidavit of Trevor Bauer affirmed February 15, 2024; **AND UPON** reviewing the Receivership Order of the Honourable Justice M.H. Hollins, granted February 26, 2024 (the “**Receivership Order**”); **AND UPON** hearing from counsel to the Receiver, counsel to Bank of Montreal, and from counsel to any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

AMENDMENT TO THE RECEIVERSHIP ORDER

2. The Receiver is hereby authorized, but not obligated, and if the Receiver deems it advisable to do so, to assign the Debtors into bankruptcy pursuant to the provisions of section 49 of the BIA.
3. The Receivership Order is hereby amended as may be necessary to provide the Receiver with authority to assign the Debtors into bankruptcy pursuant to the provisions of section 49 of the BIA (the “**Bankruptcy**”).
4. The Receiver is authorized, but not obligated to, act as the Licensed Insolvency Trustee (“**LIT**”) with respect to the Bankruptcy of the Debtors. The Receiver shall not be disqualified from acting as the LIT, by reason only of its role as Receiver.

APPROVAL OF ACCOUNTS, ACTIVITIES AND RECEIPTS AND DISBURSEMENTS

5. The Receiver's accounts for fees and disbursements up to and including April 30, 2024, as set out in the First Report, are hereby approved without the necessity of a formal passing of its accounts.
6. The accounts of the Receiver's legal counsel, Osler, Hoskin, & Harcourt LLP, for its fees and disbursements up to and including April 30, 2024, as set out in the First Report, are hereby approved without the necessity of a formal assessment of its accounts.
7. The Receiver's actions, activities and conduct, up to and including May 22, 2024, as set out in the First Report and the schedule of receipts and disbursements attached thereto are hereby ratified and approved.

Justice of the Court of King's Bench of Alberta

Schedule “E”

Form 27

[Rules 6.3 and 10.52(1)]

Clerk's Stamp

COURT FILE NUMBER 2401-02438

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT BANK OF MONTREAL

RESPONDENTS AMC&F PROPERTIES LTD. and LYNCORP MANUFACTURING LTD.

DOCUMENT **RESTRICTED COURT ACCESS ORDER**

ADDRESS FOR
SERVICE AND
CONTACT **OSLER, HOSKIN & HARCOURT LLP**
Barristers & Solicitors
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Calgary, AB T2P 1N2

INFORMATION OF
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DOCUMENT

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File Number: 1253712

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2024

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, properties and undertakings of AMC&F Properties Ltd. and Lyncorp Manufacturing Ltd.; **AND UPON** reading the First Report of the Receiver dated May 22, 2024, filed (the “**First Report**”), the confidential appendices to the First Report (the “**Confidential Appendices**”), and the Affidavit of Trevor Bauer affirmed February 15, 2024; **AND UPON** reviewing the Receivership Order of the Honourable Justice M.H. Hollins, granted February 26, 2024; **AND UPON** hearing from counsel to the Receiver, counsel to Bank of Montreal, and from counsel to any other interested parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SEALING

1. Subject to further Order of this Honourable Court, the Confidential Appendices shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4, Part 6 of the *Alberta Rules of Court*, until 30 days after the filing of the Receiver's Certificate indicating the close of the sale of the Purchased Assets or the Lands (as such terms are respectively defined in the Auction Approval and Vesting Order dated May 28, 2024 and the Sale Process Approval Order dated May 28, 2024), unless and until an application is made to modify or vary this Order.
2. The Clerk of this Honourable Court shall file the Confidential Appendices in a sealed envelope, and the Confidential Appendices and envelope shall each have attached to them a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED
BY ALVAREZ & MARSAL CANADA INC. WHICH IS SEALED
PURSUANT TO THE RESTRICTED COURT ACCESS ORDER ISSUED
BY THE HONOURABLE JUSTICE R.A. NEUFELD ON MAY 28, 2024.
3. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Court for a further Order vacating, substituting, modifying, or varying the terms of this Order, with such application to be brought on notice to the Receiver.

Justice of the Alberta Court of King's Bench