

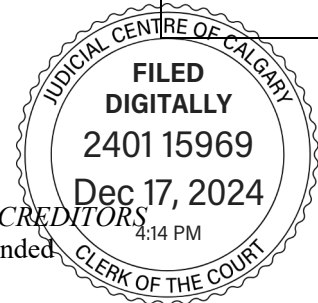
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Clerk's Stamp

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c C-36, as amended



AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF A2A CAPITAL SERVICES CANADA
INC., SERENE COUNTRY HOMES (CANADA) INC., A2A
DEVELOPMENTS INC., and the other entities listed in
Appendix "A" hereto

DOCUMENT **FIRST SUPPLEMENT TO THE THIRD REPORT OF
THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

December 17, 2024

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

MONITOR
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File: 57100-4



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INTRODUCTION

1. On November 14, 2024, on the application of an ad hoc group of Canadian investors in various real estate and land investment projects (the "**Applicant Investors**"), the Court of King's Bench of Alberta (the "**Court**") issued an initial order (the "**Initial Order**") which, among other things, commenced proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**") and appointed Alvarez & Marsal Canada Inc. ("**A&M**") as the CCAA monitor with enhanced powers (in such capacity, the "**Monitor**").
2. On November 18, 2024, the Monitor filed an application returnable on November 21, 2024 (the "**Comeback Application**") seeking an amended and restated initial order.
3. The entities which are subject to relief under the CCAA as "debtor companies" are A2A Capital Services Canada Inc. ("**A2A CSC**"), Serene Country Homes (Canada) Inc. ("**Serene**"), A2A Developments Inc. ("**A2A Developments**"), Angus A2A GP Inc. ("**Angus GP**"), Angus Manor Park A2A Developments Inc. ("**Angus Manor Developments**"), Angus Manor Park Capital Corp. ("**Angus Manor Capital**"), Angus Manor Park A2A GP Inc. ("**Angus Manor GP**"), Fossil Creek A2A GP Inc. ("**Fossil GP**"), Hills of Windridge A2A GP Inc. ("**Windridge GP**") and US entities Fossil Creek A2A Developments, LLC ("**Fossil USA**") and Windridge A2A Developments, LLC ("**Windridge USA**" and collectively, the "**Debtor Companies**").
4. The Initial Order also extended the stay of proceeding to certain non-Debtor Companies, namely the following Canadian entities: Angus A2A Limited Partnership ("**Angus LP**"), Angus Manor Park A2A Limited Partnership ("**Angus Manor LP**"), Fossil Creek A2A Trust, Hills of Windridge A2A Trust, Fossil Creek A2A Limited Partnership ("**Fossil LP**") and Hills of Windridge A2A Limited Partnership ("**Windridge LP**" and collectively, the "**Affiliate Entities**"). The

Debtor Companies and the Affiliate Entities are collectively referred to as the "**A2A Group**".

5. Amongst other things, the Initial Order:
- a) granted a stay of proceedings (the "**Stay Period**"), for an initial period up to and including November 24, 2024 (the "**Initial Stay Period**");
 - b) appointed Fasken Martineau DuMoulin LLP ("**Fasken**" or "**Canadian Rep Counsel**") as representative counsel for all Canadian investors in the Business and Property of the Debtor Companies and the Affiliate Entities, including without limitation, the Applicant Investors (the "**Canadian Investors**");
 - c) appointed Norton Rose Fulbright Canada LLP ("**NRF**" or the "**Offshore Rep Counsel**" and together with Canadian Rep Counsel, "**Representative Counsel**") as representative counsel for all non-Canadian investors in in the Business and Property of the Debtor Companies and Affiliate Entities (the "**Offshore Investors**" and together with the Canadian Investors, the "**A2A Investors**"), as more particularly described herein;
 - d) declared that the Affiliate Entities shall have the same benefit, and the same protections and authorizations provided to the Debtor Companies notwithstanding that these entities are not a "company" within the meaning of the CCAA;
 - e) authorized the Debtor Companies to enter into an interim financing agreement with Pillar Capital Corp. ("**Pillar**" or the "**Interim Lender**") and to borrow from Pillar the initial principal amount of \$500,000 with the ability to borrow up to \$2,000,000 (the "**Interim Financing**");
 - f) granted the following charges over the Property in the following relative priorities:

- i. First – a charge in favour of the Monitor, its legal counsel, Canadian Rep Counsel and Offshore Rep Counsel (the "**Initial Administration Charge**") to a maximum amount of \$250,000; and
 - ii. Second – a charge in favour of Pillar in respect of the Interim Financing to a maximum amount of \$500,000 (the "**Initial Interim Lender's Charge**"); and
 - g) authorized the Monitor to act as "Foreign Representative" of the A2A Group, in order to apply for a Temporary Restraining Order in the US and subsequently apply to commence ancillary insolvency proceedings under Chapter 15 of Title 11 of the US Bankruptcy Code (the "**Chapter 15 Proceeding**") in the US Bankruptcy Court for the Northern District of Texas (the "**US Bankruptcy Court**").
6. The Initial Order, along with the application materials and all other documents filed in the CCAA Proceedings, are posted on the Monitor's website at: www.alvarezandmarsal.com/A2A (the "**Monitor's Website**").
 7. Capitalized terms not otherwise defined in this First Supplement (this "**First Supplement**") to the Monitor's Third Report dated December 13, 2024 (the "**Third Report**") are as defined in the ARIO, the Monitor's Previous Reports ¹, or such other materials filed in these CCAA Proceedings.
 8. On November 25, 2024, the Court issued an amended and restated initial order (the "**ARIO**") which provided for, among other things:
 - a) a direction to the Debtor Companies to provide to the Monitor by 4:00 p.m. on Friday December 6, 2024 the Requested Information (as defined in the ARIO) (the "**Requested Information**"); and

¹ The Monitor's Previous Reports include the Pre-Filing Report of the Monitor dated November 13, 2024 (the "**Pre-Filing Report**"), the Monitor's First Report dated November 20, 2024 (the "**First Report**") and the Monitor's Second Report dated November 28, 2024 (the "**Second Report**").

- b) a direction to the Monitor to provide a comprehensive report (*i.e.*, the Third Report) by 4:00 p.m. on Friday, December 13, 2024 to the Court to address, among other things the value of the properties.

PURPOSE

- 9. The purpose of this First Supplement is to provide information to this Honourable Court in respect of the following:
 - a) the appraisals received by the Monitor;
 - b) the Monitor's application to this Honourable Court for approval of a Restricted Court Access Order (the "**Restricted Court Access Order**") temporarily sealing Confidential Appendices "1", "2" and "3" to this Report (the "**Confidential Appendices**") on the Court Record;
 - c) certain additional information provided by the Debtor Entities with respect to the Requested Information;
 - d) additional information to supplement the comprehensive report with respect to certain Requested Information received after the Review Cut-off;
 - e) certain of the Monitor's activities for the period starting December 13, 2024 and ending December 17, 2024; and
 - f) the Monitor's revised request to increase the amount of the Administration Charge.

- 10. This First Supplement should be read in conjunction with the Third Report and the other materials filed in the CCAA Proceedings.

TERMS OF REFERENCE AND DISCLAIMER

- 11. The ARIO provided for the delivery of various information by 4:00 pm on Friday, December 6, 2024 (*i.e.*, the Requested Information). As at the date of this Report,

a significant amount of the Requested Information has not been provided, which has had a material impact on the Monitor's ability to prepare the Comprehensive Overview ordered by this Court for inclusion in the Third Report. As such, the Monitor has provided observations and views to the best of its ability with the information that was provided.

12. In preparing this Report, A&M, in its capacity as the Monitor, has been provided with and has relied upon unaudited financial information and the books and records prepared by the A2A Group and has held discussions with certain members of the A2A Group's management ("**Management**") and their respective counsel and certain directors (collectively, the "**Information**"). Except as otherwise described in this Report, in respect of the Debtor Companies' cash flow forecast:

- a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
- b) some of the information referred to in this Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

13. Future-oriented financial information referred to in this Report was prepared based on the Monitor's estimates and assumptions considering the Information available to the Monitor. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual

results will vary from the projections, even if the assumptions materialize, and the variations could be significant.

14. Unless otherwise stated, all monetary amounts contained in this Report are expressed in Canadian dollars.

APPRAISALS

15. As discussed in the Third Report, the Monitor engaged Cushman & Wakefield ULC ("**Cushman**") and PCR Valuation and Advisory Group LLC ("**Partners**") to complete formal real estate appraisals of the Angus Manor Lands, and the Texas Lands, respectively. The Monitor received the appraisals from Cushman and Partners, respectively, on December 13, 2024.

Angus Manor Appraisal

16. A copy of the Angus Manor appraisal dated December 13, 2024 (the "**Angus Manor Appraisal**") is attached hereto as Confidential Appendix "1".
17. The Monitor and its consultants have reviewed the Angus Manor Appraisal and have the following views:
 - a) the direct comparison / market comparable method appears appropriate;
 - b) the timeline assumed 8-12 months of market exposure for a sale, which appears appropriate given the deferred timeline regarding the property's ability to tie into municipal services; and
 - c) the comparable properties are generally dated and located some distance from the Angus Manor property.
18. The Monitor notes that the proposed sale to X-Energy Inc. (by way of VTB mortgage) is at a premium to the appraised value (notwithstanding that the amount due on closing is at a significant discount to the appraised value). The Monitor's

views and concerns on the VTB structure remain, and are described in detail at paragraphs 75 to 76 and 185 of the Third Report.

Fossil Creek Appraisal

19. A copy of the Fossil Creek appraisal dated December 13, 2024 (the "**Fossil Creek Appraisal**") is attached hereto as Confidential Appendix "2".
20. The Monitor and its consultants have reviewed the Fossil Creek Appraisal and have the following views:
 - a) the direct comparison / market comparable method appears appropriate;
 - b) the timeline assumed exposure to the market of 12-18 months would be required, which appears appropriate;
 - c) the comparable properties were all sold in the prior 15 months, for cash or cash equivalents. The Fossil Creek property is relative in size to certain of the comparable properties. The Fossil Creek property is also relative in distance to the closest comparable property in downtown Fort Worth; and
 - d) the appraisal did not consider development opportunities and constraints specific to each property.
21. The Monitor notes that the sale to Bloomfield Homes LP is at a discount to the appraised value. Given the Monitor has not been provided with details pertaining to the marketing and sale of the Fossil Creek Land, the Monitor is unable to comment on whether the sale was made improvidently.

Windridge Appraisal

22. A copy of the Windridge appraisal dated December 13, 2024 (the "**Windridge Appraisal**") is attached hereto as Confidential Appendix "3".

23. The Monitor and its consultants have reviewed the Windridge Appraisal and have the following views:
- a) the direct comparison / market comparable method appears appropriate;
 - b) the timeline assumed exposure to the market of 12-18 months would be required, which appears appropriate;
 - c) the comparable properties were all sold in the prior 15 months, for cash or cash equivalents. The Windridge property is twice the size of the comparable properties. The Windridge property is also the closest to downtown Fort Worth, as compared to the other comparable properties; and
 - d) the appraisal did not consider development opportunities and constraints specific to each property.
24. The Affidavit of Allan Lind sworn December 13, 2024 notes that the Hills of Windridge Trust is in the process of negotiating with a publicly traded company that is one of the largest home builders in Texas, to sell the remaining Windridge Lands, and that Mr. Dirk Foo has expressed concerns about the impact of the CCAA Proceedings on these negotiations.
25. Since its appointment, the Monitor has been contacted by a couple of interested parties respecting the Texas properties. In particular, one credible party advised of their interest to act as a potential stalking horse bidder over the Texas properties. As such, the Monitor believes that based on its experience in sales and marketing strategies and mandates, and contrary to the concerns indirectly raised by Mr. Foo, the CCAA Proceedings should not have a negative impact on the valuation of the Texas and Angus properties. In fact, given the positive reaction from the real estate community and reviewing the appraisals received (as discussed above), it would appear there is material value that should be captured should a formal and transparent court approved sales and/or investment strategy be approved by this

Honourable Court and recognized by the US Bankruptcy Court in the Chapter 15 Proceeding.

RESTRICTED COURT ACCESS ORDER

26. The Monitor is seeking a Restricted Court Access Order temporarily sealing the Confidential Appendices on the Court Record, which includes the three appraisals.
27. The information contained within the Confidential Appendices includes sensitive information, including an estimate of the potential proceeds contemplated in the monetization of the respective properties.
28. The sealing of this type of sensitive information is common practice in insolvency proceedings to avoid disruption to the Debtor Entities particularly in advance of any marketing process that may be undertaken, while maximizing value to the estate. In addition, the confidential information contained in the Confidential Appendices is of a commercial nature which, if disclosed to third parties prior to undertaking the sale or investment strategy, could materially jeopardize a future sale or investment strategy, or where a sale or investment strategy has been properly undertaken, could materially jeopardize the value that could be obtained in a subsequent process. Accordingly, the Monitor is respectfully of the view that it is appropriate that this Honourable Court grant the Restricted Court Access Order in relation to the Confidential Appendices.

ADDITIONAL INFORMATION

29. As discussed in the Third Report, the Monitor was not in a position to review any Requested Information received after the Review Cut-off and report on the same before the Filing Deadline.
30. Since the Third Report was issued, further Requested Information was provided to the Monitor. The following Requested Information received since the Third Report is outlined below but has not been fully reviewed by the Monitor at the time of this First Supplement:

- a) documentation with respect to a General Meeting of the Windridge Co-Owners which we are advised resulted in a resolution of the Windridge Co-Owners approving the transfer of the Windridge Lands to Dirk Foo as Trustee of the Hills of Windridge Trust; and
- b) documentation with respect to a General Meeting of the Fossil Creek Co-Owners which we are advised resulted in a resolution of the Fossil Creek Co-Owners approving the transfer of the Fossil Creek Lands to Dirk Foo as Trustee of the Fossil Creek Trust.

UPDATES TO THE THIRD REPORT

Water District Sale

- 31. In connection with the Water District Sale, the Monitor has reviewed the following special warranty deeds:
 - a) special warranty deed granted by Dirk Foo conveying a portion of the Windridge Lands to Hills of Windridge LP dated July 10, 2024 (the "**LP Deed**"); and
 - b) special warranty deed granted by Hills of Windridge LP, by its general partner, Windridge A2A Developments, LLC, conveying a portion of the Windridge Lands to Tarrant Regional Water district dated July 26, 2024 (the "Water District Deed" and together with the LP Deed, the "**Transfer Deeds**").
- 32. The Transfer Deeds are attached hereto as Appendix "**B**".
- 33. The Transfer Deeds provide the Monitor with some additional context with respect to the Water District Sale, though the Monitor notes that it still has not been provided with a copy of an agreement of purchase and sale with respect to the Water District Sale nor an accounting, or information pertaining to the whereabouts, of the sales proceeds.

34. The Transfer Deeds also provided the Monitor with some additional context regarding the irregularities noted at paragraph 112 of the Third Report with respect to the Fossil Creek Sale. Assuming that the structure of the Water District Sale and the Fossil Creek Sale are consistent, the Monitor has inferred that the Properties LP noted as the vendor in the Fossil Creek Sale was granted a conveyance of the land immediately prior to the sale by Fossil Creek Trust. This is an assumption as the Monitor has not been provided with any such conveyance.

Transfer Trusts

35. As further particularized at paragraphs 98 and 104 of the Third Report, as of the date of the Third Report, the Monitor understood that Fossil Creek Trust and Hills of Windridge Trust (collectively the "**Transfer Trusts**") held title to the interest of individual UFI holders in the Fossil Creek Lands and the Windridge Lands, respectively.
36. However, despite the Debtor Companies failing to provide any documentation with respect to the same, information contained at paragraphs 12 to 15 of the Affidavit of Allan Lind, sworn December 13, 2024, indicates that Hills of Windridge A2A LP and Fossil Creek A2A Limited Partnership are each settlors of the Hills of Windridge Trust and the Fossil Creek Trust, respectively.

REDACTED INFORMATION

37. Since the filing and service of the Third Report, it has come to the Monitor's attention that certain confidential information which should have been redacted in the Appendices to the Third Report was not redacted. Such confidential information includes:
- a) the name and address of an Offshore Investor at page 202 of the Third Report;
 - b) the name of an Offshore Investor at page 400 of the Third Report; and
 - c) the name of an Offshore Investor at page 572 to the Third Report.

(the "**Confidential Information**")

38. Since being made aware of this oversight the Monitor has caused the Confidential Information to be redacted in the filed version of the Third Report (the "**Redacted Third Report**") served on the Service List and posted to the Monitor's Website. Therefore, the Monitor will be requesting that this Court direct the Clerk to immediately remove the filed Third Report from the public record and replace it with the Redacted Third Report.

MONITOR'S ACTIVITIES

39. On December 15, 2024, in connection with the non-delivery of certain Requested Information and matters addressed but not affixed by the Debtor Companies to the Affidavits of Grayson Ambrose and Allan Lind, each sworn December 13, 2024, counsel to the Monitor wrote to counsel to the Debtor Companies seeking their agreement to among other things, adjourn the balance of the relief sought at the December 18, 2024, application pending cross examination of the Debtor Companies' affiants (the "**Adjournment Letter**"). A copy if the Adjournment Letter is attached hereto as Appendix "C".
40. On December 16, 2024, counsel to the Debtor Companies wrote to counsel to the Monitor to indicate their conditional acceptance of the Adjournment Letter ("**Counsel's Response**"). Attached hereto as Appendix "D" are copies of Counsel's Response and the letter sent by counsel to the Monitor to counsel to the Debtor Companies in response.
41. On December 15, 2024, in connection with the Fossil Creek Sale and the Water District Sale, US counsel to the Monitor issued to the law firm of Tasker & Balderson PLLC demand letters demanding, among other things, delivery of any and all proceeds related to such sales (the "**US Demands Letters**"). Copies of the US Demand Letters are attached hereto as Appendix "E".

42. On December 17, 2024, in connection with new information that Windridge LP and Fossil Creek LP are settlors of the Transfer Trust, counsel to the Monitor delivered to counsel to the Debtor Companies the letter attached hereto as Schedule "F".

UPDATED CONSOLIDATED CASHFLOW

43. The Monitor is seeking to increase the total amount of the Administration Charge to only \$1,000,000 (as opposed to \$1,250,000) with the same relative priorities as those outlined at paragraph 198 of the Third Report.
44. The Monitor has prepared a weekly Updated CF Forecast for the 6-week period from December 13, 2024 to January 24, 2025 (the "**Forecast Period**"), using the probable and hypothetical assumptions set out in the notes to the Updated CF Forecast. A copy of the Updated CF Forecast, together with a summary of the assumptions are attached hereto as Appendix "G".
45. The Updated CF Forecast is summarized below:

A2A Group Six Week Cash Flow Actuals for the period ending January 24, 2025 <i>unaudited, CDN \$000s</i>	
	Total
Receipts	-
Total Receipts	-
Professional Fees	(995.0)
Professional Fee Disbursements	-
Other Disbursements	(6.5)
Sales Tax	(50.6)
Contingency	(75.5)
Total Disbursements	(1,127.5)
Net Cash Flow	(1,127.5)
Opening Cash	28.7
Interim Financing	123.0
Administration Charge	992.2
Net Cash Flow	(1,127.5)
Ending Cash	16.4
Opening Administration Charge	-
Allocated	992.2
Closing Administration Charge	992.2
Opening Interim Financing	(1,100.0)
Interim Financing Funded	(123.0)
Interim Financing Fees	(4.5)
Interest Reserve & Fee Holdback	(22.5)
Closing Interim Financing	(1,250.0)

46. A summary of the Updated CF Forecast and select assumptions underlying the same are as follows:
- a) \$995,000 in professional fees and a contingency (10% plus \$50,000) accrual are forecast over the 6-week period (including the payment of professional fees incurred since November 25, 2024). Details of the underlying hypothetical assumptions are included hereto at Appendix "EE"; and

- b) the Monitor is aware of \$435.86 cash held in a A2A Group RBC account and \$19,223.16 cash held in various A2A Group BMO accounts. The Monitor has requested that BMO turn the funds held over to the Monitor, but the Monitor has not yet received a response in this regard. For conservatism, this amount has not been included in opening cash.

47. Pursuant to section 23(1)(b) of the CCAA, and in accordance with the Canadian Association of Insolvency and Restructuring Professionals' Standards of Professional Practice No. 9, the Monitor reports as follows:

- a) the Updated CF Forecast for the purpose described in the notes to the Updated CF Forecast, using probable and hypothetical assumptions as set out in the notes. As previously discussed, Management has not prepared the Updated CF Forecast, and due to the uniqueness of the matters, the Monitor prepared initial Updated CF Forecast with review and commentary from the professional advisors;
- b) the Monitor's review of the Updated CF Forecast consisted of inquiries, analytical procedures, and discussions regarding information supplied to it by Management and various legal counsel and advisors based on the Information received (Management has provided some but not all relevant financial information). Since hypothetical assumptions need not be supported, the procedures with respect to them were limited to evaluating whether those assumptions were consistent with the purposes of the Updated CF Forecast;
- c) based on the Monitor's preliminary review of the Updated CF Forecast, nothing has come to its attention that causes A&M to believe that, in all material respects:
 - i. the hypothetical assumptions are inconsistent with the purpose of the Updated CF Forecast;

- ii. as at the date of this Report, the probable assumptions developed by the Monitor are not suitably supported and consistent with the basis for the professional fees, on the basis of the ARIO, or do not provide a reasonable basis for the CF Flow Forecast, given the hypothetical assumptions; or
- iii. the Updated CF Forecast does not reflect the probable and hypothetical assumptions; and
- d) since the Updated CF Forecast is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, A&M does not express any assurance as to whether the Updated CF Forecast will be accurate. A&M does not express any opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report, or relied upon by A&M in preparing this Report.

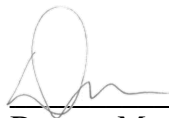
48. The Updated CF Forecast has been prepared solely for the purpose described above, and readers are cautioned that it may not be appropriate for other purposes.

All of which is respectfully submitted this 16th day of December, 2024.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Monitor of A2A Capital Services Canada Inc., Serene Country
Homes (Canada) Inc., A2A Developments Inc., Serene Country Homes, LLC, Serene
Development, LLC, and the other entities listed in Appendix "A" hereto
and not in its personal or corporate capacity**



Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President



Duncan MacRae, CPA, CA, CIRP, LIT
Vice-President

APPENDIX "A"

Debtors

Canadian Entities

- A2A CAPITAL SERVICES CANADA INC.
- SERENE COUNTRY HOMES (CANADA) INC. ¹
- A2A DEVELOPMENTS INC. ²
- ANGUS A2A GP INC.
- ANGUS MANOR PARK A2A DEVELOPMENTS INC. ³
- ANGUS MANOR PARK CAPITAL CORP.
- ANGUS MANOR PARK A2A GP INC.
- FOSSIL CREEK A2A GP INC.
- HILLS OF WINDRIDGE A2A GP INC.

US Entities

- FOSSIL CREEK A2A DEVELOPMENTS, LLC ⁴
- WINDRIDGE A2A DEVELOPMENTS, LLC ⁵

Affiliate Entities

Canadian Entities

- ANGUS A2A LIMITED PARTNERSHIP
- ANGUS MANOR PARK A2A LIMITED PARTNERSHIP
- FOSSIL CREEK A2A TRUST
- HILLS OF WINDRIDGE A2A TRUST
- FOSSIL CREEK A2A LIMITED PARTNERSHIP
- HILLS OF WINDRIDGE A2A LIMITED PARTNERSHIP

¹ f/k/a A2A CAPITAL MANAGEMENT INC.

² f/k/a A2A MEAFORD INC.

³ f/k/a 2327812 ONTARIO INC.

⁴ f/k/a RIVERS EDGE A2A DEVELOPMENTS, LLC

⁵ f/k/a WHITE SETTLEMENT A2A DEVELOPMENTS, LLC

APPENDIX "B"

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

STATE OF TEXAS §
 § KNOW ALL BY THESE PRESENTS:
COUNTY OF TARRANT §

That **FOO TIANG MENG DIRK ROBERT**, Trustee of the **Hills of Windridge Trust** ("Grantor"), has for good and valuable consideration GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto **HILLS OF WINDRIDGE LP** ("Grantee"), the surface estate only of that certain tract of real property situated in Tarrant County, Texas, described as Tract One in **Exhibit "A"** attached hereto and incorporated herein by reference (the "Land"), together with all improvements and fixtures thereon and all easements, rights, interests and appurtenances appertaining solely to the Land (collectively, the "Property").

Grantor hereby RESERVES all of Grantor's right, title, and interest in and to the oil, gas and other minerals that are in, on and under and that may be produced from the Property (all of which interests are excluded from the definition of "Property" above).

This Special Warranty Deed and the conveyance above is executed by Grantor and accepted by Grantee subject to any and all restrictions, rights, easements, mineral reservations, encumbrances and other matters of record, to the extent they are validly existing and applicable to the Property, including, without limitation, the matters described on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively, "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with, all and singular, the rights and appurtenances thereto in anywise belonging, unto Grantee and Grantee's successors and assigns forever; and subject to the Permitted Exceptions, Grantor does hereby bind itself and its successors and assigns to warrant and forever defend, all and singular, the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the Property or any part thereof, by, through or under Grantor, but not otherwise, subject only to the Permitted Exceptions. This conveyance is also being made by Grantor and accepted by Grantee subject to taxes for the year 2024, the payment of which Grantee assumes.

SPECIAL WARRANTY DEED – PAGE 1



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Page: 1 of 5

Fees: \$72.00

DEED

SUBMITTER: BODKIN NIEHAUS DORRIS JOLLEY PLLC

Mary Louise Nicholson
MARY LOUISE NICHOLSON
COUNTY CLERK

EXECUTED to be effective as of the JUL 10 2024th day of July 2024.

GRANTOR:

TRUSTEE OF THE HILLS OF WINDRIDGE TRUST

By: 


Foo Tiang Meng Dirk Robert
Trustee of the Hills of Windridge Trust

REPUBLIC OF THE PHILIPPINES (Republic of the Philippines)
City of Manila) SS
METRO MANILLA (Embassy of the United States of America)

Mohamed Kotb
Consular Associate
Embassy of the United States of America

Before me, the undersigned authority, a _____
of the United States of America resident in U.S. Embassy, Manila
duly commissions and qualified, on this day personally appeared Foo Tiang Meng Dirk Robert,
Trustee of the Hills of Windridge Trust, known to me to be the person whose name is subscribed
to the foregoing instrument and acknowledged to me that he executed the same for the purposes
and consideration therein expressed.

Given under my hand this JUL 10 2024
10TH day of July, 2024.


Signature of Officer

Mohamed Kotb
Consular Associate
Embassy of the United States of America

Title or Capacity of Officer

INDEFINITE
COMMISSION

After recording, please return original to:

Tasker Bodkin Niehaus Jolley PLLC
6021 Morriss Road, Suite 111
Flower Mound, Texas 75028
Attn: Jeffrey C. Tasker

EXHIBIT "A"

BEING 41.209 acres of land located in the J.P. WOODS SURVEY, Abstract No. 1886, City of Fort Worth, Tarrant County, Texas, and being a portion of the tract of land designated as Tract 1 in the deed conveyed to Windridge A2A Development, LLC, by the deed recorded in County Clerk's File No. D212232276, of the Official Public Records of Tarrant County, Texas. Said 41.209 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a $\frac{5}{8}$ " capped iron rod found at the Northwest boundary corner of Lot 1, Block 1, Eagle Mountain Balancing Reservoir, an Addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D206085834, of the Official Public Records of Tarrant County, Texas, and said POINT OF BEGINNING also lying in the West boundary line of aforesaid Tract 1 and the East boundary line of the tract of land conveyed to TXU Electric Delivery Company, by the deed recorded in County Clerk's File No. D206031116, of the Official Public Records of Tarrant County, Texas.

THENCE N 15° 12' 41" E 506.28 feet, along the West boundary line of said Tract 1 and the East boundary line of said TXU Electric Delivery Company Tract, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set, lying in the Northeast line of a 30 foot wide Pipeline and Access easement according to the deed recorded in County Clerk's File No. D205318790, of the Official Public Records of Tarrant County, Texas;

THENCE N 00° 34' 13" E 474.25 feet, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set;

THENCE S 89° 54' 56" E 1,450.55 feet, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set;

THENCE S 00° 07' 27" W 1,513.44 feet, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set, in the North boundary line of Lot 1, Block 1 Westside Pump Station Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D203176019, of the Official Public Records of Tarrant County, Texas, from which a City of Fort Worth Monument stamped No. 8221 bears S 87° 57' 04" E 6.01 feet;

THENCE N 89° 58' 30" W along the North boundary line of said Lot 1, Block 1, Westside Pump Station Addition at 249.87 feet passing a City of Fort Worth Monument at the Northwest corner of said Lot 1, stamped No. 8220 and continuing along the North line of Lot 1, Block 1, Eagle Mountain Balancing Reservoir in all 454.06 feet, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set;

THENCE continuing along the North Boundary line of said Lot 1 and the South boundary line of aforesaid Tract 1, as follows:

1. N 13° 07' 37" W 406.90 feet, to a $\frac{5}{8}$ " iron capped rod found;
2. N 81° 26' 16" W 1,050.06 feet, to the POINT OF BEGINNING containing 41.209 acres (1,795,085 square feet) of land.

EXHIBIT "B"

Permitted Exceptions

1. Shortages in area.
2. Standby fees, taxes and assessments by any taxing authority for the year 2024 and subsequent years.
3. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records.
4. All leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the Land, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records.
5. Easement(s) and rights incidental thereto, as granted in a document:

Granted to: Texas Electric Service Company

Purpose: As provided in said document

Recording Date: February 3, 1988

Recording No: Volume 9184, Page 681, Real Property Records, Tarrant County, Texas

6. Terms, Provisions, Conditions, Easements, Agreements and Matters contained in that certain document

Entitled: Pipeline and Access Easement Agreement

Executed by: BOA SORTE LIMITED PARTNERSHIP, an Arizona limited partnership, SPG-HARVARD IV, LLLP, an Arizona limited liability limited partnership, CFG-BROADWAY & ROOKS, LLLP, an Arizona limited liability limited partnership, SPG-STRATFORD I, LLLP, an Arizona limited liability limited partnership, CFG-WHITEMAN I, LLLP, an Arizona limited liability limited partnership, CFG-ZAHARIS, LLLP, an Arizona limited liability limited partnership, HEB INVESTMENTS, an Arizona general partnership, SMT INVESTORS LIMITED PARTNERSHIP, an Arizona limited partnership, CAMBRIDGE BUSINESS INSURANCE, LTD., a British Virgin Islands international business company, and ANNETTA INVESTMENTS, LP, a Texas limited partnership, and LYEMANN PROPERTIES, INC., a Texas corporation

Recording Date: November 3, 2004

Recording No: under Clerk's File No(s). D204343519, Real Property Records, Tarrant County, Texas; affected by Amendment recorded under Clerk's File No(s). D205318790, Real Property Records, Tarrant County, Texas

7. Terms, Provisions, Conditions, Easements, Agreements and Matters contained in that certain document

Entitled: Water Pipeline(s) Easement and Right-of-Way

Dated: October 21, 2005

Executed by: BOA SORTE LIMITED PARTNERSHIP, an Arizona limited partnership, SPGHARVARD IV, LLLP, an Arizona limited liability limited partnership, CFG-BROADWAY & ROOKS, LLLP, an Arizona limited liability limited partnership, SPG-STRATFORD I, LLLP, an Arizona limited liability limited partnership, CFG-WHITEMAN I, LLLP, an Arizona limited liability limited partnership, CFG-ZAHARIS, LLLP, an Arizona limited liability limited partnership, SMT INVESTORS LIMITED PARTNERSHIP, an Arizona limited partnership, CAMBRIDGE BUSINESS INSURANCE, LTD., a British Virgin Islands international business company, and ANNETTA INVESTMENTS, LP, a Texas limited partnership, and Tarrant Regional Water District, a Water Control and Improvement District

Recording Date: October 25, 2005

Recording No: under Clerk's File No(s). D205318789, Real Property Records, Tarrant County, Texas

8. Easement(s) and rights incidental thereto, as reserved in a document;

Reserved by: Tarrant Regional Water District, a Water Control and Improvement District
Purpose: As provided in said document

Recording Date: March 15, 2006

Recording No: under Clerk's File No(s). D206076626, Real Property Records, Tarrant County, Texas

9. Terms, Provisions, Conditions and Covenants contained in that certain document

Entitled: Restrictive Covenant

Dated: September 21, 2012

Executed by: Windridge A2A Developments, LLC

Recording Date: September 21, 2012

Recording No: under Clerk's File No(s). D212233062, Real Property Records, Tarrant County, Texas; amended under Clerk's File No(s). D212235960, Real Property Records, Tarrant County, Texas





Mary Louise Nicholson
Tarrant County Clerk

100 W. Weatherford
Fort Worth, TX 76196
(817) 884 - 1195
wm-countyclerk@tarrantcounty.com

OFFICIAL RECEIPT

RECEIPT NUMBER	DATE
6305175	07/18/2024 01:47:57 PM

Issued to: BODKIN NIEHAUS DORRIS JOLLEY PLLC
6021 MORRISS RD STE 111
FLOWER MOUND, TX 75028

For Payment of:

Type	Pages	Reference #	Fees
1 DEED	5	D224126701	\$72.00
Total:			\$72.00

Amount Paid: \$76.00
Change: \$4.00

Method of Payment:	Reference Number:	Amount:
Check	1941	\$36.00
Cash		\$40.00

THANK YOU
Mary Louise Nicholson
County Clerk
Recording life's events since 2011

Driver - 176
order - 2000208
\$36.00 Paid out
By Driver

Clerk: Natalie G



Your feedback is important to us.
Scan the QR Code and let us know how our service was today.

Fidelity National GF# 900.222.302.281
TW

SPECIAL WARRANTY DEED

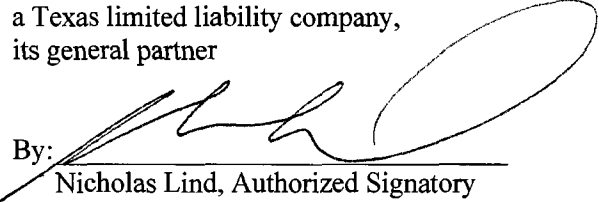
This conveyance is made by Grantor and accepted by Grantee subject to all easements, restrictions, rights, reservations, encumbrances and other matters described in Exhibit “B,” attached hereto and incorporated herein by reference (collectively, the “Permitted Exceptions”).

TO HAVE AND TO HOLD the Property, together with, all and singular, the rights and appurtenances thereto in anywise belonging, unto Grantee and Grantee's successors and assigns forever; and subject to the Permitted Exceptions, Grantor does hereby bind itself and its successors and assigns to warrant and forever defend, all and singular, the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the Property or any part thereof, by, through or under Grantor, but not otherwise, subject only to the Permitted Exceptions.

EXECUTED to be effective as of the 26th day of July 2024.

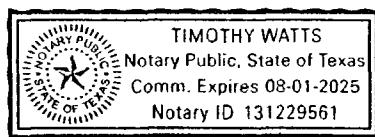
**HILLS OF WINDRIDGE LP,
a Texas limited partnership**

By: Windridge A2A Developments, LLC,
a Texas limited liability company,
its general partner

By: 
Nicholas Lind, Authorized Signatory

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The foregoing instrument was acknowledged before me on the 26th day of July 2024, by Nicholas Lind, the Authorized Signatory of Windridge A2A Developments, LLC, a Texas limited liability company, in its capacity as general partner of Hills of Windridge LP, a Texas limited partnership, on behalf of said limited partnership.



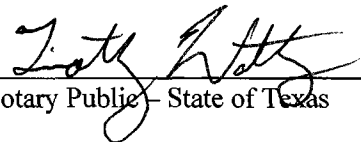

Notary Public - State of Texas

EXHIBIT "A"

BEING 41.209 acres of land located in the J.P. WOODS SURVEY, Abstract No. 1886, City of Fort Worth, Tarrant County, Texas, and being a portion of the tract of land designated as Tract 1 in the deed conveyed to Windridge A2A Development, LLC, by the deed recorded in County Clerk's File No. D212232276, of the Official Public Records of Tarrant County, Texas. Said 41.209 acres of land being more particularly described by metes and bounds as follows:

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THENCE N 15° 12' 41" E 506.28 feet, along the West boundary line of said Tract 1 and the East boundary line of said TXU Electric Delivery Company Tract, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set, lying in the Northeast line of a 30 foot wide Pipeline and Access easement according to the deed recorded in County Clerk's File No. D205318790, of the Official Public Records of Tarrant County, Texas;

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THENCE S 00° 07' 27" W 1,513.44 feet, to a $\frac{1}{2}$ " iron rod marked "Brittain & Crawford" set, in the North boundary line of Lot 1, Block 1 Westside Pump Station Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D203176019, of the Official Public Records of Tarrant County, Texas, from which a City of Fort Worth Monument stamped No. 8221 bears S 87° 57' 04" E 6.01 feet;

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2. N 81° 26' 16" W 1,050.06 feet, to the POINT OF BEGINNING containing 41.209 acres (1,795,085 square feet) of land.

[illegible]

EXHIBIT "B"**Permitted Exceptions**

1. Shortages in area.
2. Standby fees, taxes and assessments by any taxing authority for the year 2024 and subsequent years.
3. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records.
4. All leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the Land, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records.
5. Easement(s) and rights incidental thereto, as granted in a document:

Granted to: Texas Electric Service Company

Purpose: As provided in said document

Recording Date: February 3, 1988

Recording No: Volume 9184, Page 681, Real Property Records, Tarrant County, Texas

6. Terms, Provisions, Conditions, Easements, Agreements and Matters contained in that certain document

Entitled: Pipeline and Access Easement Agreement

Executed by: BOA SORTE LIMITED PARTNERSHIP, an Arizona limited partnership, SPG-HARVARD IV, LLLP, an Arizona limited liability limited partnership, CFG-BROADWAY & ROOKS, LLLP, an Arizona limited liability limited partnership, SPG-STRATFORD I, LLLP, an Arizona limited liability limited partnership, CFG-WHITEMAN I, LLLP, an Arizona limited liability limited partnership, CFG-ZAHARIS, LLLP, an Arizona limited liability limited partnership, HEB INVESTMENTS, an Arizona general partnership, SMT INVESTORS LIMITED PARTNERSHIP, an Arizona limited partnership, CAMBRIDGE BUSINESS INSURANCE, LTD., a British Virgin Islands international business company; and ANNETTA INVESTMENTS, LP, a Texas limited partnership, and LYEMANN PROPERTIES, INC., a Texas corporation

Recording Date: November 3, 2004

Recording No: under Clerk's File No(s). D204343519, Real Property Records, Tarrant County, Texas; affected by Amendment recorded under Clerk's File No(s). D205318790, Real Property Records, Tarrant County, Texas

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Entitled: Water Pipeline(s) Easement and Right-of-Way

Dated: October 21, 2005

Executed by: BOA SORTE LIMITED PARTNERSHIP, an Arizona limited partnership, SPGHARVARD IV, LLLP, an Arizona limited liability limited partnership, CFG-BROADWAY & ROOKS, LLLP, an Arizona limited liability limited partnership, SPG-STRATFORD I, LLLP, an Arizona limited liability limited partnership, CFG-WHITEMAN I, LLLP, an Arizona limited liability limited partnership, CFG-ZAHARIS, LLLP, an Arizona limited liability limited partnership, SMT INVESTORS LIMITED PARTNERSHIP, an Arizona limited partnership, CAMBRIDGE BUSINESS INSURANCE, LTD., a British Virgin Islands international business company, and ANNETTA INVESTMENTS, LP, a Texas limited partnership, and Tarrant Regional Water District, a Water Control and Improvement District

Recording Date: October 25, 2005

Recording No: under Clerk's File No(s). D205318789, Real Property Records, Tarrant County, Texas

8. Easement(s) and rights incidental thereto, as reserved in a document;

Reserved by: Tarrant Regional Water District, a Water Control and Improvement District

Purpose: As provided in said document

Recording Date: March 15, 2006

Recording No: under Clerk's File No(s). D206076626, Real Property Records, Tarrant County, Texas

APPENDIX "C"



December 15, 2024

Via E-mail

(djukes@milesdavison.com/
sammylee@mbb.ca/
s.barbier@goldmanhine.com)

joliver@cassels.com
tel: +1 403 351 2921
file # 57100-4

Miles Davison LLP
517 10th Avenue SW, Suite 900
Calgary, AB T2R 0A8

Attention: Daniel Jukes

Metcalfe, Blainey & Burns LLP
18 Crown Steel Drive, 202
Markham, ON L3R 9X8

Attention: Sammy Lee

Goldman Hine LLP
401 Bay Street, Suite 2410
Toronto, ON M5H 2Y4

Attention: Stephen Barbier

Dear Sirs:

**Re: ITMO the Companies Creditors Arrangement Act, RSC 1985, c C-36, as amended, and
ITMO the Compromise or Arrangement of Angus A2A GP Inc. et al.**

We are writing to you in our capacity as counsel to the Monitor, Alvarez & Marsal Canada Inc. (the **"Monitor"**), and with respect to the hearing scheduled before The Honourable Justice Simard on December 18, 2024.

The Monitor acknowledges receipt of the Affidavit of Grayson Ambrose, sworn December 13, 2024, and the Affidavit of Allan Lind, sworn December 13, 2024 (collectively, the **"Affidavits"**). We note that due to technical issues with the form of transmission chosen by your office, the Monitor's office was only able to review and receive the Affidavits on Saturday, December 14, 2024.

As noted in the Third Report of the Monitor dated December 13, 2024 (the **"Third Report"**), your clients have failed to meet their obligations to produce records and documents to the Monitor pursuant to the timeline required by Justice Simard in the Amended and Restated Initial Order dated November 25, 2024 (the **"ARIO"**), notwithstanding receiving a warning from Justice Simard in the November 29, 2024 hearing

of this matter regarding the lack of progress to date. We also note that your clients are objecting to producing documents that were explicitly ordered to be produced under the ARIO with no corresponding application to relieve themselves of such obligation under the ARIO.

The information provided to the Monitor to date has only increased the concerns of the Monitor and counsel to the Offshore and Canadian Investors (collectively, "**Representative Counsel**") of the risks currently faced by such investors. In light of the foregoing, based on discussions between the Monitor and Representative Counsel, we understand that all counsel wish to examine Mr. Ambrose and Mr. Lind on the Affidavits. We wish to examine Mr. Ambrose in person, and in light of Mr. Lind being located in Singapore, we will conduct his examination by way of videoconference.

Due to the very late document disclosure by your clients, the Monitor and Representative Counsel require more time to prepare for these examinations than is permissible under the schedule contemplated by the current ARIO.

To address these circumstances (all of which lay at the feet of your clients), we propose the following:

1. On December 18th, the Monitor will proceed to extend the stay of proceedings to January 17, 2025, on which date we have 2.5 hours booked before Justice Feasby at 10 a.m. The Monitor will also seek approval of its conduct, its fees and disbursements, and to increase the Administration Charge in an amount to be determined, but which will be less than the increase proposed in our Notice of Application.
2. Between December 18th and January 17th, the Monitor will continue with the "status quo" of the CCAA proceeding and will not proceed to monetize assets or operate the businesses beyond preserving and collecting assets and information. The Monitor will not seek to add parties or projects to the proceeding unless emergent circumstances arise.
3. Your clients will agree, in recognition of the proposed December 18th Order and in order to also maintain the status quo, to: (a) adjourn the extraordinary meeting of co-owners on the Lake Huron Shores matter scheduled for December 27, 2024 to a date after January 17, 2025; and (b) not dissipate or encumber any assets, and otherwise respect the terms of the ARIO.
4. Examinations of Messrs. Ambrose and Lind shall occur the week of January 6 to 10, 2025. As between counsel, dates for the exchanges of briefs and other documents in relation to the January 17th hearing can be discussed.
5. On January 17, 2025, your clients' application to set the CCAA proceeding aside will be heard, along with the Monitor's application to extend the stay of proceedings until February 28, 2025, increase the Administration Charge, and such other relief as the Monitor or Representative Counsel may determine, which may relate to the inclusion of additional projects in the CCAA proceeding.

Please let us know your clients' position on these matters as soon as possible in light of tomorrow's deadline to file briefs for the December 18, 2024 hearing.

Yours truly,

Cassels Brock & Blackwell LLP



Jeffrey Oliver
Partner

JO/kw

cc: Alvarez & Marsal Canada Inc. c/o Orest Konowalchuk
(okonowalchuk@alvarezandmarsal.com) and Duncan MacRae
(dmacrae@alvarezandmarsal.com)
Fasken Martineau DuMoulin LLP c/o Robyn Gurofsky (rgurofsky@fasken.com)
Norton Rose Fulbright Canada LLP c/o Howard Gorman, KC
(howard.gorman@nortonrosefulbright.com)

LEGAL*66912543.1

APPENDIX "D"

DANIEL JUKES

Direct Line: (403) 298-0327
djukes@milesdavison.com

Legal Assistant: Shaniek Shaw
Direct Line: (403) 298-0396
sshaw@milesdavison.com

December 16, 2024

Cassells Brock & Blackwell LLP
Suite 3810, Bankers Hall West
888 3rd Street SW
Calgary, AB T2P 5C5

Via E-mail

Attention: Mr. Jeffrey Oliver

Re: Outstanding Disclosure Issue

We write in response to your letter of December 15, 2024, requesting an adjournment of the hearing scheduled before the Honourable Justice Simard on December 18, 2024 to allow for cross-examination on the Affidavit of Grayson Ambrose sworn December 13, 2024 and the Affidavit of Allan Lind sworn December 13, 2024 (the “**Affidavits**”).

With respect to the Monitor’s request for an adjournment, the Respondents consent to the Monitor’s proposal as set out in your December 15, 2024 letter, subject to the following:

- the Respondents do not agree to point 3(a) of your letter; specifically, to adjourn the extraordinary meeting of co-owners on the Lake Huron Shores matter scheduled for December 27, 2024 to a date after January 17, 2025. Including this relief would be an expansion of the current CCAA proceedings;

- to confirm with respect to point 4 of your letter, today's deadline for briefs for the December 18th hearing will be adjourned to a date after the cross-examinations occur during the week of January 6 to 10, 2025; and
- the Respondents will be permitted to file further affidavit evidence in response to the Third Report by January 3, 2024

Your letter, and the Third Report of the Monitor dated December 13, 2024 (the "**Third Report**"), states that my clients have failed to meet their obligations to produce records and documents to the Monitor. We do wish to respond to this to ensure a proper characterization of what has occurred. As is set out in my letter to you included at Appendix "F" of the Third Report, the Respondents have been making every effort to provide the Requested Information (as defined in the Third Report), but much of it is outside of their power, possession or control.

The parties that *do* have power, possession or control of that information (and who are not subject to the Alberta Court's jurisdiction or the Orders granted in these CCAA proceedings) have not been willing to release the same. This is not a lack of good faith on the part of the Respondents to the CCAA proceedings, and certainly the Respondents' intention is to fully comply with the Amended and Restated Initial Order directing the production of the Requested Information. Rather, the Respondents have no ability to force non-parties in other jurisdictions to provide them with information that is not within the Respondents' power, possession or control.

We look forward to hearing from you with respect to confirming the terms of the adjournment.

Yours truly,

MILES DAVISON LLP



Dan Jukes

Enclosure.

cc: Metcalfe, Blainey & Burns LLP, Attn: Sammy Lee and Stephen Barbier
Fasken Martineau DuMoulin LLP, Attn: Robyn Gurofsky
Norton Rose Fulbright Canada LLP, Attn: Howard Gorman

APPENDIX "E"



Michael P. Cooley
Direct Phone: +1 469 680 4213
Email: mpcooley@reedsmith.com

Reed Smith LLP
2850 N. Harwood Street
Suite 1500
Dallas, TX 75201
+1 469 680 4200
Fax +1 469 680 4299
reedsmith.com

December 16, 2024

By Electronic Mail

Fossil Creek A2A Developments, LLC
Trails of Fossil Creek Properties LP
c/o Jeffrey C. Tasker
Tasker Bodkin Niehaus Jolley, PLLC
6021 Morriss Road, Suite 111
Flower Mound, Texas 75028

RE: Demand for turnover of sale proceeds and records

Dear Mr. Tasker:

This firm represents Alvarez & Marsal Canada Inc., in its capacity as monitor (the “**Monitor**”) under the terms of that certain *CCAA Initial Order* (as amended or restated from time to time, the “**CCAA Initial Order**”) entered on November 14, 2024 against Fossil Creek A2A Developments LLC (“**FCAD LLC**”) and its debtor affiliates (collectively, the “**Debtors**”)¹ in a proceeding pending under Canada’s Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36 (as amended, the “**CCAA**”) in the Court of King’s Bench of Alberta, Judicial Centre of Calgary (the “**Canadian Court**”). On November 25, 2024, the Alberta Court of Kings bench granted an Amended and Restated Initial Order under the CCAA (the “**CCAA ARIO**”). Reference is also made to the chapter 15 bankruptcy cases commenced November 20, 2024 by FCAD LLC and the other Debtors and jointly administered as *In re Fossil Creek A2A Limited Partnership, et al.*, Case No. 24-44299-elm, in the United States Bankruptcy Court for the Northern District of Texas (the “**Bankruptcy Court**”). On November 22, 2024, the Bankruptcy Court entered an *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* (the “**Provisional Order**”).

Under the express terms of the CCAA Initial Order, the Monitor is empowered to exercise the management and control of each of the Debtors. The CCAA Initial Order also provides that any and all current and former directors and officers of the Debtor Companies must cooperate with the Monitor, and—

¹ The Debtors are: A2A Developments Inc.; Hills of Windridge A2A GP Inc.; Windridge A2A Developments, LLC; Fossil Creek A2A GP Inc.; Fossil Creek A2A Developments, LLC; Serene Country Homes (Canada) Inc.; A2A Capital Services Canada Inc.; Fossil Creek A2A Limited Partnership; Hills of Windridge A2A LP; Fossil Creek A2A Trust; and Hills of Windridge A2A Trust.

shall have no further power or authority to manage or direct the Debtor Companies including, but not limited to, the power to direct the sale, transfer or other disposition of the Property or Business on behalf of the Debtor Companies, or incur any obligations on behalf of the Debtor Companies.

The Provisional Order gives full force and effect to the CCAA Initial Order with respect to each of the Debtors and their property located in the United States. The Provisional Order also makes the automatic stay under 11 U.S.C. § 362(a) applicable to the Debtors and their property within the United States, and thus enjoins, *inter alia*, “any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate.” 11 U.S.C. § 362(a)(3). Consistent with the terms of the CCAA Initial Order, the Provisional Order further designated the Monitor as “the representative of each of the Debtors with full authority to administer the Debtors’ assets and affairs in the United States.”

The Monitor has learned that FCAD LLC, as general partner, recently caused Trails of Fossil Creek Properties LP (the “**Transfer LP**”) to execute a Special Warranty Deed dated as of September 27, 2024 purporting to convey a large portion of certain real property known as The Trails of Fossil Creek (the “**Property**”) to Bloomfield Homes, L.P. In addition, the Transfer LP recently executed a TREC Form One to Four Family Residential Contract purporting to convey another portion of the Property to Bloomfield, although the Monitor is informed and believes that the latter transaction has not closed.

As required under the terms of the CCAA Initial Order and the Provisional Order, Nicholas Lind and all other officers, directors, managers, and members of FCAD LLC have no further power or authority to manage FCAD LLC or any entity that they may be empowered to manage or direct through FCAD, including the Transfer LP.

Furthermore, the Property—and any proceeds from the sale of such property—is property owned by one or more Debtors in the Canadian Proceeding and Chapter 15 Cases. Accordingly, Nicholas Lind and all other officers, directors, managers, and members of FCAD LLC are hereby directed to cooperate with the Monitor and turn over to the Monitor all proceeds from any sale of any portion of the Property.

Finally, the Monitor requires access to certain records of FCAD LLC and the Transfer LP—records that are available to the Monitor under the terms of the CCAA Initial Order and the Provisional Order and separately by operation of Fed. R. Bankr. P. 2004(b)(1), which broadly grants any party the right to take discovery pertaining to the assets, liabilities, and financial condition of a debtor or “any matter that may affect the administration of the debtor’s estate.” You are hereby directed to turn over to the Monitor the following records:

1. All documents relating to any sale or conveyance of any portion of the Property, including:
 - a. Any and all agreements relating to the conveyance of any portion of the Property to the Transfer LP; and
 - b. Any and all agreements relating to the conveyance of any interest in the Property from Fossil Creek A2A Limited Partnership to Fossil Creek Trust.
2. All corporate governance documents of the Transfer LP.
3. Documents sufficient to identify all assets held in the name of the Transfer LP.
4. All general ledgers of FDAC LLC and the Transfer LP.

The Monitor reserve the right to seek relief from the Bankruptcy Court or the Canadian Court, as applicable, to the extent the requested documents and funds are not turned over to the Monitor within ten days after the date of this letter.

Thank you for your cooperation.

Regards,

/s/ Michael P. Cooley
Michael P. Cooley

cc: Keith M. Aurzada; Reed Smith LLP (via email)
Sammy Lee; Metcalfe, Blainey & Burns LLP (via email)
Jonathan Ku; Metcalfe, Blainey & Burns LLP (via email)
Stephen Barbier; Metcalfe, Blainey & Burns LLP (via email)
Dan Jukes; Miles Davison LLP (via email)
Jeffrey Oliver; Cassels Brock & Blackwell LLP (via email).
Danica Jorgenson; Cassels Brock & Blackwell LLP (via email).
Orest Knowalchuck; Alvarez & Marsal Canada Inc.



Michael P. Cooley
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December 16, 2024

By Electronic Mail

Windridge A2A Developments LLC
Hills of Windridge LP
c/o Jeffrey C. Tasker
Tasker Bodkin Niehaus Jolley, PLLC
6021 Morriss Road, Suite 111
Flower Mound, Texas 75028

RE: Demand for turnover of sale proceeds and records

Dear Mr. Tasker:

This firm represents Alvarez & Marsal Canada Inc., in its capacity as monitor (the “**Monitor**”) under the terms of that certain *CCAA Initial Order* (as amended or restated from time to time, the “**CCAA Initial Order**”) entered on November 14, 2024 against Windridge A2A Developments LLC (“**WAD LLC**”) and its debtor affiliates (collectively, the “**Debtors**”)¹ in a proceeding pending under Canada’s Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36 (as amended, the “**CCAA**”) in the Court of King’s Bench of Alberta, Judicial Centre of Calgary (the “**Canadian Court**”). On November 25, 2024, the Alberta Court of Kings bench granted an Amended and Restated Initial Order under the CCAA (the “**CCAA ARIO**”). Reference is also made to the chapter 15 bankruptcy cases commenced November 20, 2024 by WAD LLC and the other Debtors and jointly administered as *In re Fossil Creek A2A Limited Partnership, et al.*, Case No. 24-44299-elm, in the United States Bankruptcy Court for the Northern District of Texas (the “**Bankruptcy Court**”). On November 22, 2024, the Bankruptcy Court entered an *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* (the “**Provisional Order**”).

Under the express terms of the CCAA Initial Order, the Monitor is empowered to exercise the management and control of each of the Debtors. The CCAA Initial Order also provides that any and all current and former directors and officers of the Debtor Companies must cooperate with the Monitor, and—

¹ The Debtors are: A2A Developments Inc.; Hills of Windridge A2A GP Inc.; Windridge A2A Developments, LLC; Fossil Creek A2A GP Inc.; Fossil Creek A2A Developments, LLC; Serene Country Homes (Canada) Inc.; A2A Capital Services Canada Inc.; Fossil Creek A2A Limited Partnership; Hills of Windridge A2A LP; Fossil Creek A2A Trust; and Hills of Windridge A2A Trust.

shall have no further power or authority to manage or direct the Debtor Companies including, but not limited to, the power to direct the sale, transfer or other disposition of the Property or Business on behalf of the Debtor Companies, or incur any obligations on behalf of the Debtor Companies.

The Provisional Order gives full force and effect to the CCAA Initial Order with respect to each of the Debtors and their property located in the United States. The Provisional Order also makes the automatic stay under 11 U.S.C. § 362(a) applicable to the Debtors and their property within the United States, and thus enjoins, *inter alia*, “any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate.” 11 U.S.C. § 362(a)(3). Consistent with the terms of the CCAA Initial Order, the Provisional Order further designated the Monitor as “the representative of each of the Debtors with full authority to administer the Debtors’ assets and affairs in the United States.”

The Monitor has learned that WAD LLC, as general partner, recently caused Hills of Windridge LP (the “**Transfer LP**”) to execute a Special Warranty Deed dated as of July 26, 2024 purporting to convey a portion of certain real property known as The Hills of Windridge (the “**Property**”) to Tarrant Regional Water District.

As required under the terms of the CCAA Initial Order and the Provisional Order, Nicholas Lind and all other officers, directors, managers, and members of WAD LLC have no further power or authority to manage WAD LLC or any entity that they may be empowered to manage or direct through FCAD, including the Transfer LP.

Furthermore, the Property—and any proceeds from the sale of such property—is property owned by one or more Debtors in the Canadian Proceeding and Chapter 15 Cases. Accordingly, Nicholas Lind and all other officers, directors, managers, and members of WAD LLC are hereby directed to cooperate with the Monitor and turn over to the Monitor all proceeds from any sale of any portion of the Property.

Finally, the Monitor requires access to certain records of WAD LLC and the Transfer LP—records that are available to the Monitor under the terms of the CCAA Initial Order and the Provisional Order and separately by operation of Fed. R. Bankr. P. 2004(b)(1), which broadly grants any party the right to take discovery pertaining to the assets, liabilities, and financial condition of a debtor or “any matter that may affect the administration of the debtor’s estate.” You are hereby directed to turn over to the Monitor the following records:

1. All documents relating to any sale or conveyance of any portion of the Property, including:

- a. Any and all agreements relating to the conveyance of any portion of the Property to the Transfer LP; and
 - b. Any and all agreements relating to the conveyance of any interest in the Property from Fossil Creek A2A Limited Partnership to Fossil Creek Trust.
2. All corporate governance documents of the Transfer LP.
3. Documents sufficient to identify all assets held in the name of the Transfer LP.
4. All general ledgers of FDAC LLC and the Transfer LP.

The Monitor reserve the right to seek relief from the Bankruptcy Court or the Canadian Court, as applicable, to the extent the requested documents and funds are not turned over to the Monitor within ten days after the date of this letter.

Thank you for your cooperation.

Regards,

/s/ Michael P. Cooley
Michael P. Cooley

cc: Keith M. Aurzada; Reed Smith LLP (via email)
Sammy Lee; Metcalfe, Blainey & Burns LLP (via email)
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Dan Jukes; Miles Davison LLP (via email)
Jeffrey Oliver; Cassels Brock & Blackwell LLP (via email).
Danica Jorgenson; Cassels Brock & Blackwell LLP (via email).
Orest Knowalchuck; Alvarez & Marsal Canada Inc.

APPENDIX "F"



December 17, 2024

Via E-mail

(djukes@milesdavison.com/
sammylee@mbb.ca/
s.barbier@goldmanhine.com/
MEYERK@bennettjones.com)

joliver@cassels.com
tel: +1 403 351 2921
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Miles Davison LLP
517 10th Avenue SW, Suite 900
Calgary, AB T2R 0A8

Attention: Daniel Jukes

Metcalf, Blainey & Burns LLP
18 Crown Steel Drive, 202
Markham, ON L3R 9X8

Attention: Sammy Lee

Goldman Hine LLP
401 Bay Street, Suite 2410
Toronto, ON M5H 2Y4

Attention: Stephen Barbier

Bennett Jones LLP
855 2nd Street SW,
Calgary AB, T2P 4K7

Attention: Kelsey Meyer

Dear Sirs/Mesdames:

**Re: ITMO the Companies Creditors Arrangement Act, RSC 1985, c C-36, as amended, and
ITMO the Compromise or Arrangement of Angus A2A GP Inc. et al.
Hearing Scheduled for Wednesday, December 18, 2024 at 10:00 AM with the Honourable
Justice Simard (the "Application")**

We are writing to you in our capacity as counsel to the Monitor, Alvarez & Marsal Canada Inc. (the "**Monitor**"), and further to the Affidavit of Grayson Ambrose, sworn December 13, 2024 (the "**Third Ambrose Affidavit**"), the Affidavit of Allan Lind, sworn December 13, 2024 (the "**Second Lind Affidavit**" collectively, the "**Affidavits**"), and your email of this morning at 7:51 a.m., affixing materials referenced at paragraph 13 of the Lind Affidavit.

As we noted in our correspondence of yesterday's date, and as noted in the Third Report of the Monitor dated December 13, 2024 (the "**Third Report**"), your clients have failed to meet their obligations to produce records and documents to the Monitor pursuant to the timeline required by Justice Simard in the Amended and Restated Initial Order dated November 25, 2024 (the "**ARIO**"), notwithstanding receiving a warning from Justice Simard in the November 29, 2024 hearing of this matter regarding the lack of progress to date.

Further to the information provided at paragraphs 12 to 15 of the Second Lind Affidavit which indicates that Hills of Windridge A2A LP and Fossil Creek A2A Limited Partnership, both entities that the Monitor controls through their general partners, are settlors of the Hills of Windridge Trust and the Fossil Creek Trust, respectively, and in connection with the above-noted Hearing, the Monitor hereby demands the immediate delivery of the following documentation:

1. resolution of the Co-Owners of the Hills of Windridge (the "**Windridge Co-Owners**") approving the transfer of the Windridge Lands to Dirk Foo as Trustee of the Hills of Windridge Trust;
2. the special warranty deed executed by Hills of Windridge A2A LP, by its general partner, in favour of Dirk Foo;
3. the escrow agreement between the Hills of Windridge A2A LP, by its general partner, and the escrow agent;
4. the Revocable Trust Agreement between the Hills of Windridge A2A LP, as settlor, and Dirk Foo, a trustee of the Hills of Windridge Trust;
5. resolution of the Co-Owners of the Trails of Fossil Creek (the "**Fossil Creek Co-Owners**") approving the transfer of the Fossil Creek Lands to Dirk Foo as Trustee of Fossil Creek Trust; and
6. the special warranty deed executed by Fossil Creek A2A Limited Partnership, by its general partner, in favour of Dirk Foo;
7. the escrow agreement between the Hills of Windridge A2A LP, by its general partner, and the escrow agent;
8. the Revocable Trust Agreement between the Fossil Creek A2A Limited Partnership, as settlor, and Dirk Foo, a trustee of the Fossil Creek Trust.

Furthermore, in its capacity as Monitor with enhanced powers of Windridge A2A Developments, LLC and Fossil Creek A2A Developments, LLC, the Monitor hereby demands immediate delivery of the following documentation:

1. the limited partnership agreement of Trails of Fossil Creek Properties LP; and
2. the limited partnership agreement of Hills of Windridge LP.

The Monitor notes that the above referenced documentation relates to the Requested Information (as defined in the ARIO) which your clients were ordered to produce by no later than Friday, December 6, 2024. This request is also made without prejudice to the rights of the Monitor to request further information.

We remind your clients that the management group are not in control of the Debtor Companies or Affiliate Entities ("**Management**") and Management has no right to withhold this information from the Monitor (acting as the court officer). The Monitor has been granted enhanced powers and is in possession and control of the Debtor Companies or Affiliate Entities and the Property.

If you have any questions with respect to the foregoing, please contact the undersigned.

Yours truly,

Cassels Brock & Blackwell LLP



Jeffrey Oliver
Partner

JO/kw

cc: Alvarez & Marsal Canada Inc. c/o Orest Konowalchuk (okonowalchuk@alvarezandmarsal.com)
and Duncan MacRae (dmacrae@alvarezandmarsal.com)
Fasken Martineau DuMoulin LLP c/o Robyn Gurofsky (rgurofsky@fasken.com)
Norton Rose Fulbright Canada LLP c/o Howard Gorman, KC
(howard.gorman@nortonrosefulbright.com)

LEGAL*66913556.3

APPENDIX "G"

A2A Group
Six Week Cash Flow Actuals
for the period ending January 24, 2025
unaudited, CDN \$000s

<i>week ending</i>	2024-12-20	2024-12-27	2025-01-03	2025-01-10	2025-01-17	2025-01-24	Total
Receipts	-	-	-	-	-	-	-
Total Receipts	-	-	-	-	-	-	-
Professional Fees	-	(360.0)	(150.0)	(145.0)	-	(340.0)	(995.0)
Professional Fee Disbursements	-	-	-	-	-	-	-
Other Disbursements	(6.5)	-	-	-	-	-	(6.5)
Sales Tax	(0.8)	(18.0)	(7.5)	(7.3)	-	(17.0)	(50.6)
Contingency	-	-	-	(7.6)	-	(67.9)	(75.5)
Total Disbursements	(7.3)	(378.0)	(157.5)	(159.9)	-	(424.9)	(1,127.5)
Net Cash Flow	(7.3)	(378.0)	(157.5)	(159.9)	-	(424.9)	(1,127.5)
Opening Cash	28.7	21.4	16.4	16.4	16.4	16.4	28.7
Interim Financing	-	123.0	-	-	-	-	123.0
Administration Charge	-	250.0	157.5	159.9	-	424.9	992.2
Net Cash Flow	(7.3)	(378.0)	(157.5)	(159.9)	-	(424.9)	(1,127.5)
Ending Cash	21.4	16.4	16.4	16.4	16.4	16.4	16.4
Opening Administration Charge	-	-	250.0	407.5	567.4	567.4	-
Allocated	-	250.0	157.5	159.9	-	424.9	992.2
Closing Administration Charge	-	250.0	407.5	567.4	567.4	992.2	992.2
Opening Interim Financing	(1,100.0)	(1,100.0)	(1,250.0)	(1,250.0)	(1,250.0)	(1,250.0)	(1,100.0)
Interim Financing Funded	-	(123.0)	-	-	-	-	(123.0)
Interim Financing Fees	-	(4.5)	-	-	-	-	(4.5)
Interest Reserve & Fee Holdback	-	(22.5)	-	-	-	-	(22.5)
Closing Interim Financing	(1,100.0)	(1,250.0)	(1,250.0)	(1,250.0)	(1,250.0)	(1,250.0)	(1,250.0)

Disclaimer

In preparing the Updated CF Forecast, the Monitor has made certain assumptions discussed below with respect to the requirements and impact of a filing under the Companies' Creditors Arrangement Act ("CCAA"). Since the Updated CF Forecast is based on assumptions about future events and conditions that are not ascertainable, the actual results achieved during the Forecast Period will vary from the forecast, even if the assumptions materialize, and such variations may be material. There is no representation, warranty or other assurance that any of the estimates, forecasts or protections will be realized. The Updated CF Forecast is presented in thousands of

Note 1: Estimate for professional fees and expenses. The Monitor remains uncertain as to the quality and completeness of the A2A Group's books and records, given the records received to date. The Monitor remains uncertain as to what additional information the A2A Group may or may not provide. The estimate includes the time and expenses expected to be incurred in relation to the questioning pertaining to the affidavits filed on behalf of the A2A Group and the notice of appeal filed by Fossil USA and Windridge USA.