

COURT FILE NUMBER 1403-01612

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF SILVER POINT FINANCE, LLC

DEFENDANTS PARAGON CANADA ALEXIS, ULC;
ALEXIS/PARAGON LIMITED
PARTNERSHIP; and PARAGON
TAMARACK ALEXIS GENERAL
PARTNERSHIP

DOCUMENT **Application
by the Receiver, Alvarez & Marsal
Canada Inc.**

ADDRESS FOR SERVICE
AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT **PARLEE MCLAWS LLP**
1500-10180 101 Street NW
Edmonton, AB T5J 4K1
Attention: Jeremy Hockin, Q.C.
Telephone: (780) 423-8532
Facsimile: (780) 423-2870
Email: jhockin@parlee.com
File Number: 73150-1/JHH



NOTICE TO: Parties on the Service List Attached.

This application is made on behalf of the Receiver of the Defendants.

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

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

Date	Tuesday, June 30, 2015
Time	10:00 a.m.
Where	Law Courts Building, Edmonton, Alberta
Before Whom	The Honourable Mr. Justice D.R.G. Thomas in Chambers

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

Remedy claimed or sought:

1. An Order substantially in the form of the draft attached hereto as Schedule "A", by which the Receiver is seeking, among other things:
 - a. Abridgement of time for service of notice of this application, if required, and a declaration that such service as was given, and the manner in which such service was given, on the parties so served, is good and sufficient notice of this Application.
 - b. An Order approving the distribution of the assets of the Estate.
 - c. An Order discharging Alvarez & Marsal Canada Inc. as Receiver of the Defendants.
 - d. An Order approving the Receiver's accounts.
 - e. Costs of this application.
 - f. Such further advice and directions as may be required.

Grounds for making this application:

2. The Receiver has completed the duties required of it with respect to the administration of the Project.

Material or evidence to be relied on:

3. The Receiver's Second Report, filed.

Applicable rules:

4. Rules 6.3 and 13.5 of the *Alberta Rules of Court*.

Applicable Acts and regulations:

5. None.

Any irregularity complained of or objection relied on:

6. None.

How the application is proposed to be heard or considered:

7. In person before the Honourable Mr. Justice D.R.G. Thomas in Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

Form 27

[Rule 6.3 and 10.52(1)]

COURT FILE NUMBER	1403-01612
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	SILVER POINT FINANCE, LLC
DEFENDANTS	PARAGON CANADA ALEXIS, ULC; ALEXIS/PARAGON LIMITED PARTNERSHIP; and PARAGON TAMARACK ALEXIS GENERAL PARTNERSHIP
DOCUMENT	ORDER FOR ADVICE AND DIRECTIONS, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	PARLEE MCLAWS LLP 1500 Manulife Place 10180 – 101 Street Edmonton, AB T5J 4K1 Attention: Jeremy H. Hockin, Q.C. Telephone: (780) 423-8532 Facsimile: (780) 423-2870 File Number: 73150-1/JHH

DATE ON WHICH ORDER WAS PRONOUNCED:

Tuesday the 30th day of June, 2015 at Edmonton, Alberta

NAME OF JUDGE WHO MADE THIS ORDER:

The Honourable Mr. Justice D.R.G. Thomas in Chambers

UPON THE APPLICATION OF Alvarez & Marsal Canada Inc., in its capacity as Court appointed Receiver of the Defendants for an Order for advice and directions, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; **AND UPON** hearing read the Receiver's Second Report, dated June 23, 2015 (the "Receiver's Second Report"); **AND UPON** hearing counsel for the Receiver, and counsel for other interested parties; **AND UPON BEING** satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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.
2. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Second Report are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver's legal counsel, Parlee McLaws LLP, for its fees and disbursements, as set out in the Receiver's Second Report are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's First and Second Reports, and the Statement of Receipts and Disbursements as attached to the Receiver's Second Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to take the steps described in the Receiver's Second Report to complete the administration of the Receivership.
6. The Receiver and its counsel are entitled to all further reasonable fees and disbursements to complete the steps in this Receivership as detailed in the Receiver's Second Report, to a maximum of the amounts held back as a reserve for further professional fees and disbursements, without the necessity of further review or approval.
7. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licenced Trustee employed by the Receiver confirming that all matters that the Receiver is to perform as set out in this Order have been completed (" the Discharge Affidavit"), then the Receiver shall be discharged as Receiver of the Defendants, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership herein, and, (a) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

8. Upon the filing of the Discharge Affidavit with the Clerk of the Court, the Alexis/Paragon Limited Partnership is declared to be dissolved and terminated. Pursuant to section 71 of the *Partnership Act*, upon production to it of a filed copy of the Discharge Affidavit, the Registrar of Corporations for the Province of Alberta shall cancel the Limited Partnership Certificate for the Alexis/Paragon Limited Partnership as at the date of the filing of the Discharge Affidavit.
9. As of the date of the Receiver's Second Report and based on the evidence that is currently before this Honourable Court:
 - a. the Receiver has acted honestly and in good faith, and has dealt with the Defendants in a commercially reasonable matter;
 - b. the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver of the Defendants;
 - c. the Receiver shall not be liable for any act or omission pertaining to the discharge of the Receiver's duties as receiver of the Defendants, save and except for any liability arising out of fraud or gross negligence or wilful misconduct on the part of the Receiver; and
 - d. any and all claims against the Receiver arising from, relating to or in connection with the performance of the Receiver's duties and obligations as receiver of the Defendants, save and except for claims based on fraud or gross negligence or wilful misconduct on the part of the Receiver, shall be forever barred and extinguished.
10. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Honourable Court on Notice to the Receiver, and upon such terms as this Honourable Court may direct.

Justice of the Court of Queen's Bench of Alberta

Parlee McLaws Service List

Law Firm	Counsel	Email
Aboriginal Affairs and Northern Development Canada 300 Epcor Tower 10423 – 101 Street Edmonton, AB T5H 0R7 Tel: 780 495-5699 Fax: 780 495-2964	Dale S. Slaferek Shaun Ung	Dale.slaferek@justice.gc.ca Shaun.ung@justice.gc.ca
Alberta Gaming and Liquor Commission Due Diligence, Audit Services Compliance and Social Responsibility 50 Corriveau Avenue St. Albert, Alberta T8N 3T5 Tel: 780 447-8692	Leanne McGrath Stephen Kiss Kirsten Merryweather	Leanne.mcgrath@aglc.ca Stephen.kiss@aglc.ca Kirsten.Merryweather@aglc.ca
Borden Ladner Gervais Centennial Place, East Tower 1900, 520 – 3 rd Avenue SW Calgary, AB T5P 0R3 Tel: 403 232-9785 Fax: 403 266-1395	Edward Tapuska For: Tamarack Fund (2003) Limited Partnership	etapuska@blg.com
Duncan Craig LLP 2800, 10060 Jasper Avenue Edmonton, AB T5J 3V9 Tel: 780 441-4386 Fax: 780 969-6381	Darren R. Bieganek, Q.C. For: Alexis Nakota Sioux Nation and the Alexis Entities	dbieganek@dcllp.com
First Nations Development Fund Ministry of Intergovernmental International and Aboriginal Relations Government of Alberta 19 th Floor, 10155 – 102 Street Edmonton, AB T5J 4G8 Tel: 780 [] Fax: 780 427-0401	Peter Crossen	Peter.crossen@gov.ab.ca

Goodmans LLP 3400 – 333 Bay Street Toronto, ON M5H 2S7 Tel: 416 597-6299 Fax: 416 979-1234	Logan Willis For: Silver Point Finance, LLC	lwillis@goodmans.ca
Kennedy Agrios LLP 1325 Manulife Place 10180 – 101 Street Edmonton, AB T5J 3S4 Tel: 780 969-6911 Fax: 780 969-6901	Janice A. Agrios, Q.C. For: Paragon Gaming Inc.; Paragon Canada Alexis, ULC; Paragon Tamarack Alexis General Partnership; Alexis/Paragon Limited Partnership and Paragon Alexis Holdings, Inc.	jagrios@kennedyagrios.com
McLennan Ross LLP 600 West Chambers 12220 Stony Plain Road Edmonton, AB T5N 3Y4 Tel: 780 482-9200 Fax: 780 482-9100	Charles P. Russell, Q.C. For: Silver Point Finance LLC	crussell@mross.com
Husky Oil Marketing Company, A Division of Husky Oil Limited 39 th Floor, 707 – 8 Avenue SW Calgary, AB T2P 1H5	Bob Miller PPR Registrant	Bob.Miller@huskyenergy.com
GE VSF Canada Limited Partnership 2300 Meadowvale Blvd., Suite 200 Mississauga, ON L5N 5P9	Darlene Milligan Manager - Loss Mitigation/Late Stage Collections GE Capital, Vendor Finance PPR Registrant	Darlene.Milligan@ge.com
Access Cash General Partnership Unit 4, 191 Attwell Drive Toronto, ON M9W 5Z2	PPR Registrant	