

COURT FILE NUMBER 1901-18029

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

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

APPLICANT SUN LIFE ASSURANCE COMPANY OF CANADA, AND THOSE OTHER APPLICANTS SET OUT IN SCHEDULE "A.1" OF THE INTERIM RECEIVERSHIP ORDER DATED DECEMBER 20, 2019

RESPONDENTS SUNDANCE PLACE II LTD., SUNDANCE PLACE II 1000 LIMITED PARTNERSHIP by its general partner SUNDANCE PLACE II LTD., AND THOSE OTHER RESPONDENTS SET OUT IN SCHEDULE "A.2" OF THE INTERIM RECEIVERSHIP ORDER DATED DECEMBER 20, 2019

DOCUMENT **APPLICATION BY TELUS CORE INVESTMENT CORPORATION**

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

AND CONTACT Suite 2500, 450 – 1 Street SW
INFORMATION OF PARTY Calgary, Alberta T2P 5H1
FILING THIS DOCUMENT

Attention: Tracy Sandler / Randal Van de Mosselaer

Telephone: 416.862.5890

Facsimile: 416.862.6666

Email: TSandler@osler.com / Rvandemosselaer@osler.com

Matter No. 1202743

NOTICE TO RESPONDENTS:

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

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

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

Date: November 27, 2020

Time: 10:00 a.m.

Where: Calgary Courts Centre

Before Whom: Justice B.E.C. Romaine

Remedy claimed or sought:

1. An Order substantially in the form of the Consent Order attached hereto as Schedule “A”.

Grounds for making this Application:

2. Three properties (the “Properties”, as more fully and specifically described in the Report of the Receiver in support of this Application) in the Receivership commenced in the within action are financed by TELUS Core Investment Corporation (“TCIC”);
3. In these financings, TCIC was represented by its agent, Canada ICI Capital Corporation (“Canada ICI”), who was the named mortgagee and held the respective mortgages on the Properties in trust for TCIC;
4. TCIC has taken an assignment of the said mortgages and has caused registration of the said mortgages in the Land Titles Office to be transferred from Canada ICI to TELUS;
5. TCIC has agreed with Alvarez and Marsal Canada Inc., LIT (the "Receiver") that the Properties will be withdrawn from the possession and control of the Receiver and from the sales and investment solicitation process previously approved by this Court;
6. TCIC is making arrangements to satisfy the fees and disbursements of the Receiver;
7. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

8. The pleadings and proceedings filed and taken in this action;
9. The Report of the Receiver to be filed; and
10. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable rules:

11. Alberta Rules of Court, AR 124/2010, Rules 1.3, 1.4, 3.68, 3.73; and

12. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable legislation and regulations:

13. *Companies' Creditors Arrangement Act*, and
14. Such further and other legislation and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

15. None.

How the application is proposed to be heard or considered:

16. In person before Justice Barbara E.C. Romaine at Calgary Courts Centre on November 27 2020 at 10:00 a.m.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the Applicant 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"

Clerk's stamp:

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APPLICANTS SUN LIFE ASSURANCE COMPANY OF CANADA,
AND THOSE OTHER APPLICANTS SET OUT IN
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ORDER DATED DECEMBER 20, 2019

RESPONDENTS SUNDANCE PLACE II LTD., SUNDANCE PLACE II
1000 LIMITED PARTNERSHIP BY ITS GENERAL
PARTNER SUNDANCE PLACE II LTD., AND
THOSE OTHER RESPONDENTS SET OUT IN
SCHEDULE "A.2" OF THE INTERIM RECEIVERSHIP
ORDER DATED DECEMBER 20, 2019

DOCUMENT

CONSENT ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

OSLER, HOSKIN & HARCOURT LLP
Suite 2500, 450 – 1 Street SW
Calgary, Alberta T2P 5H1

Attention: Tracy Sandler/Randal Van de Mosselaer
Telephone: 416.862.5890
Facsimile: 416.862.6666
Email: TSandler@osler.com /
Rvandemosselaer@osler.com
Matter No. 1202743

Date on which this order was pronounced: November 27, 2020

Location where order was pronounced: Calgary, Alberta

Name of judge who made this order: The Honourable Justice B. E. C. Romaine

UPON THE APPLICATION by TELUS Core Investment Corporation (“**TCIC**”);

AND UPON noting the consent of Alvarez and Marsal Canada Inc., LIT, in its capacity as Court-appointed receiver and manager (the “**Receiver**”) under the Interim Receivership Order dated December 20, 2019 (“**Interim Receivership Order**”), and receiver and manager under the Receivership Order (Expanded Powers) dated January 30, 2020 (“**Expanded Receivership Order**”) and the Amended and Restated Receivership Order (Expanded Powers) dated February 19, 2020 (as amended on March 3, 2020 and May 11, 2020, the “**Amended and Restated Receivership Order**”);

AND UPON having read the Interim Receivership Order and the Amended and Restated Receivership Order;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. TCIC, as successor in interest to Canada ICI Capital Corporation (“**Canada ICI**”) (Canada ICI being a named an Applicant mortgage lender under the Interim Receivership Order in respect of certain lands and Respondents named therein), has provided notice to the Receiver that it wishes to terminate the receivership proceedings in respect of the Non-Atlantic Debtors listed at paragraph 3 herein (“**Non-Atlantic Debtors**”) and the Non-Atlantic Lands listed in paragraph 3 herein (“**Non-Atlantic Lands**”).
2. The Non-Atlantic Debtors and the Receiver will cooperate with TCIC to ensure an orderly transition from these proceedings to any mortgagee-driven proceeding or other arrangement in respect of TCIC and the Non-Atlantic Debtors’ collateral.
3. The Receiver shall be partially discharged as receiver and manager of the Non-Atlantic Debtors and Non-Atlantic Lands upon the Receiver filing a Receiver’s Certificate substantially in the form attached hereto as Schedule “A” indicating that all matters necessary to transition the Non-Atlantic Lands have been completed, and on a date determined in consultation with TCIC (the “**Termination Date**”):

Applicants and Non-Atlantic Debtors

APPLICANTS (AS PER INTERIM RECEIVERSHIP ORDER)	NON-ATLANTIC DEBTORS
Canada ICI Capital Corporation	808 Capital Corp. and 808 Limited Partnership by its general partner 808 Capital Corp.
Canada ICI Capital Corporation	Torode Strategic 1129 GP Ltd. and Torode Strategic Limited Partnership by its general partner Torode Strategic 1129 GP Ltd.

Canada ICI Capital Corporation	Sunpark Place Ltd. and Sunpark Place Limited Partnership by its general partner Sunpark Place Ltd.
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Non-Atlantic Lands

No.	Entity (Building Name)	General Partner/Holdco	Legal Land Description
35C	808	808 Capital Corp.	PLAN 7410331 BLOCK 1 LOT 4 EXCEPTING THEREOUT: THE EASTERLY 68.580 METRES IN PERPENDICULAR WIDTH THROUOUT LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS
35D	Arriva Podium	Torode Strategic 1129 GP Ltd.	CONDOMINIUM PLAN 1014767 UNITS 3, 6, 9, 10, 11, 17, 18, 19, 61, 62, 63, 70, 73, 74, 86, 87, 88, 89, 90, 91 AND 3903 UNDIVIDED TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
35E	Sunpark Plaza	Sunpark Place Ltd.	PLAN 9912291 BLOCK 2 LOT 6 EXCEPTING THEREOUT ALL MINES AND MINERALS

provided however that notwithstanding the terms of this Order: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete its administration under the Amended and Restated Receivership Order; (b) the Receiver shall continue to have the benefit of the provisions of the Amended and Restated Receivership Order, including the Receiver's Charge, which shall secure:

- (a) the professional fees and disbursements of the Receiver and counsel to the Receiver which were incurred up to the Termination Date in relation to the applicable Property (as defined in the Amended and Restated Receivership Order), which includes the Non-Atlantic Lands;
 - (b) the professional fees and disbursements of the Receiver and counsel to the Receiver which are incurred after the Termination Date on account of costs and services rendered by the Receiver to further transition the applicable Property (as defined in the Amended and Restated Receivership Order), which includes the Non-Atlantic Lands, and complete the administration under the Amended and Restated Receivership Order;
 - (c) the Receiver shall continue to have the benefit of the Receiver's Borrowing Charge, the ability and right to request that its further fees and disbursements be approved and allocated amongst Property (as defined within the Amended and Restated Receivership Order), the right to seek all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver under the Amended and Restated Receivership Order, including in connection with any action taken by the Receiver following the Termination Date, the right to seek a full Discharge Order from the Court with respect to the Non-Atlantic Debtors and Non-Atlantic Lands.
4. Following the Termination Date:
- (a) the Receiver shall submit all remaining cash on hand arising from the Non-Atlantic Lands to (or as may be directed by) TCIC other than cash on hand necessary to complete the administration of the receivership of the Non-Atlantic Debtors and Non-Atlantic Lands and to pay the Receiver's and its counsel's professional fees, including to complete the Receiver's administration under the Amended and Restated Receivership Order. In the event the Receiver does not have sufficient funds for its costs for the administration of the Non-Atlantic Lands under the Amended and Restated Receivership Order, TCIC shall remit requisite funds requested by the Receiver for its costs to complete the administration, which costs shall be secured by the Receiver's Charge;
 - (b) TCIC shall pay all accounts related to the Non-Atlantic Lands following the Termination Date for services rendered from the date of the Interim Receivership Order to the Termination Date; and
 - (c) other than accounts for professional fees, the Receiver shall have no further duty or obligation to pay accounts submitted to it or its property manager following the Termination Date relating to the Non-Atlantic Lands.
5. This Order may be submitted by the Receiver or its agent to the Registrar of Land Titles (Alberta) and once submitted, the Registrar of Land Titles (Alberta) shall discharge instrument numbers 201 020 746 and 201 118 496 from title numbers:
- i. 061 171 115
 - ii. 131 057 110
 - iii. 121 316 892
 - iv. 121 316 892 +1

- v. 121 316 892 +2
- vi. 121 316 892 +3
- vii. 121 316 892 +4
- viii. 121 316 892 +5
- ix. 121 316 892 +6
- x. 121 316 892 +7
- xi. 121 316 892 +8
- xii. 121 316 892 +9
- xiii. 121 316 892 +10
- xiv. 121 316 892 +11
- xv. 121 316 892 +12
- xvi. 121 316 892 +13
- xvii. 121 316 892 +14
- xviii. 121 316 892 +15
- xix. 121 316 892 +16
- xx. 121 316 892 +17
- xxi. 121 316 892 +18
- xxii. 121 316 892 +19

6. A copy of this Order shall be served upon the service list created in these proceedings.
7. Any interested party (including TCIC and the Receiver) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.
8. Service of this Order shall be deemed good and sufficient in the manner set out at paragraphs 42 and 43 of the Amended and Restated Receivership Order.

Justice of the Court of Queen's Bench of
Alberta

CONSENTED TO BY:

DENTONS CANADA LLP

Per:



Sam Gabor

Counsel for the Receiver
Alvarez & Marsal Canada Inc.