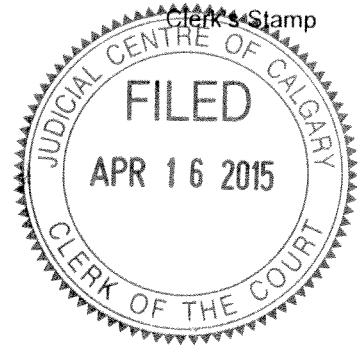


COURT FILE NUMBER 1401-00889  
COURT COURT OF QUEEN'S BENCH OF  
JUDICIAL CENTRE ALBERTA  
CALGARY



APPLICANT NATIONAL BANK OF CANADA  
RESPONDENTS DO ALL INDUSTRIES LTD., P&O ASSETS LTD.  
and KORF DEVELOPMENTS LTD.

ESTATE NUMBER 24-115704  
COURT COURT OF QUEEN'S BENCH OF  
ALBERTA  
JUDICIAL CENTRE EDMONTON

I hereby certify this to be a true copy of  
the original ORDER  
Dated this 16 day of April 2015  
[Signature]  
for Clerk of the Court

IN THE MATTER OF THE BANKRUPTCY OF  
DO ALL INDUSTRIES LTD.

DOCUMENT **ORDER (Discharge of Receiver and Trustee)**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT  
McCarthy Tétrault LLP  
Barristers & Solicitors  
Sean F. Collins/Walker W. MacLeod  
Suite 4000, 421 - 7<sup>th</sup> Avenue S.W.  
Calgary AB T2P 4K9  
Phone: (403) 260-3531 / (403) 260-3710  
Fax: (403) 260-3501  
Email: wmacleod@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: April 15, 2015  
LOCATION OF HEARING OR TRIAL: Calgary, Alberta  
NAME OF MASTER/JUDGE WHO MADE THIS ORDER: Justice A. D. Macleod

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**") of Do All Industries Ltd. ("**Do All**") and P&O Assets Ltd. ("**P&O**" and Do All and P&O collectively referred to as the "**Debtors**") pursuant to the order issued by Justice A.D. Macleod in the within proceedings on February 6, 2014 (the "**Receivership Order**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and in its capacity as trustee in bankruptcy (in such capacity, the "**Trustee**") of Do All

pursuant to an assignment made by Do All for the benefit of its creditors under the BIA; **AND UPON** having read the ninth report of the Receiver, dated April 13, 2015 (the "**Ninth Receiver's Report**"); **AND UPON** having read the Affidavit of Service of Marcia Smith, sworn April 14, 2015 (the "**Service Affidavit**"); **AND UPON** noting the order issued by this Honourable Court in Court File No. 1401-00889 (the "**Receivership Proceedings**") on January 12, 2015 (the "**Claims Notice Order**"); **AND UPON** hearing counsel for the Receiver, the Trustee and counsel present for other parties;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Claims Notice Order.
2. The time for service of the Application filed on April 10, 2015 (the "**Application**") and the Ninth Receiver's Report is abridged, the Application is properly returnable today, service of the Application and the Ninth Receiver's Report on the service list attached as Schedule "**B**" to the Application (the "**Service List**"), in the manner described in the Affidavit of Service, is good and sufficient and validated as of April 13, 2015 and no other persons are entitled to service of the Ninth Receiver's Report or the Application.
3. The sale and assignment agreement in respect of all of the remaining assets, property and undertakings of Do All (collectively, the "**Assets**") substantially in the form attached as Appendix "**A**" to this Order (the "**Asset Transfer Agreement**"), be and is hereby approved and the Receiver is authorized to execute the Asset Transfer Agreement and any other document or record that is necessary to effect the conveyance of the Assets from Do All to P&O. The Receiver may further make amendments to the Asset Transfer Agreement, before or after the issuance of this Order, provided that such amendments are non-material in nature and otherwise consistent with Article 4.7 of the Asset Transfer Agreement.
4. The Receiver shall release the net remaining funds it holds on behalf of P&O after the making or withholding of any payments authorized by paragraph 7 of this Order (the "**Net Remaining Proceeds**"), to the offices of Osler, Hoskin & Harcourt LLP ("**Osler**") and the Net Remaining Proceeds shall be held in trust by Osler and pursuant to the terms of this Order. Unless there is an extant order issued by the Court on notice to P&O otherwise directing Osler to continue to hold the Net Remaining Proceeds (an "**Objection Order**"), Osler shall be free to

release the Net Remaining Proceeds and any interest earned thereon to P&O (to the attention of Kordel Korf) on or after the date that is forty-five (45) days (the "**Release Date**") from the latest of the following events (collectively, the "**Events**"):

- (a) The date P&O's March 31, 2015 year end federal tax return and Alberta tax return (collectively, the "**Returns**") are filed with the CRA and GOA, respectively;
- (b) The date that copies of the filed Returns (reference in paragraph a) are delivered to the Calgary office of the CRA to the attention of Jill Medhurst-Tivadar and to the Edmonton office of the GOA to the attention of Kim Graf and Scott Chen;
- (c) The date that the amount of tax specified in the Returns as payable by P&O to the CRA or GOA, are paid by P&O to the CRA and GOA, as applicable.

5. For the purpose of determining whether the Events have occurred on or after the Release Date, Osler shall be entitled to rely, without further inquiry, on an affidavit of Kordel Korf attesting to the occurrence of the Events.

6. In the event that an Objection Order is issued on or before the Release Date, Osler shall hold the Net Remaining Proceeds in trust in accordance with the terms of the Objection Order and pending direction from the Court as to their disbursement.

7. The incurred and future estimated fees and disbursements of the Receiver, the Trustee and its counsel for the period November 1, 2014 and following, as summarized at Appendix "C" of the Ninth Receiver's Report, be and are hereby approved and the Receiver is authorized and directed to pay and/or hold such amounts, as the case may be. In the event that the Receiver holds any amounts in respect of future estimated fees and disbursements on the Release Date, such amounts shall be deemed to constitute Net Remaining Proceeds as of the Release Date and the provisions of paragraphs 4, 5 and 6 of this Order shall apply, *mutatis mutandis*, to such additional amounts.

8. The actions, conduct and activities of the Receiver outlined in the First Report to the Ninth Report (all inclusive) filed by the Receiver in these proceedings are hereby approved. This Honourable Court declares that, from and including the date of the Receivership Order to the date of the Ninth Receiver's Report, and based on the evidence that is currently before this Honourable Court:

- (a) the Receiver has exercised its powers and performed its duties and functions, in respect of the Debtors and the Property (as such term is defined in the Receivership Order) including but not limited to those under the BIA, the Receivership Order and all other orders issued in the Receivership Proceedings honestly, in good faith and in a commercially reasonable manner;
- (b) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as receiver and manager of the Debtors and the Property;
- (c) the Receiver shall not have any liability for any costs that may be awarded in any currently existing litigation proceedings involving the Debtors or for any claims made by the CRA or the GOA in respect of taxes owed by the Debtors;
- (d) neither the Receiver nor any of its affiliates, officers, directors, employees and agents, advisors or solicitors (collectively, the "**Receiver Parties**" and each a "**Receiver Party**") shall be liable for any act or omission including, without limitation, any act or omission pertaining to the Receivership Proceedings, save and except for any liability arising out of fraud, gross negligence or wilful misconduct; and,
- (e) any and all claims against the Receiver and any Receiver Parties arising from, relating to, or in connection with, the Receivership Proceedings, save and except for claims based on fraud, gross negligence or wilful misconduct, shall be forever barred and extinguished.

9. Subject to paragraph 10 of this Order, no action or proceeding arising from, relating to, or in connection with the Receivership Proceedings may be commenced or continued without the prior leave of this Honourable Court, on notice to the Receiver and any applicable Receiver Parties, and on such terms as this Honourable Court may direct.

10. No Person shall be required to obtain leave of this Honorable Court to obtain an Objection Order provided that such application for an Objection Order seeks no relief as against any of the Receiver Parties. In the event that any application for an Objection Order seeks relief

as against any of the Receiver Parties the terms of paragraph 9 of this Order shall apply to such application.

11. Upon the entry of this Order, the Receiver be and is hereby discharged as receiver and manager of the Debtors and the stay of proceedings imposed in respect of the Debtors and the Property in the Receivership Order be and is hereby terminated. Notwithstanding the discharge of the Receiver, the Receiver remains empowered to perform any act necessary or incidental to the conclusion of the Receivership Proceedings and will continue to enjoy the same rights and protections previously granted to the Receiver under the Receivership Order, the BIA or any other applicable statute, rule or regulation.

12. Upon the entry of this Order, the Trustee be and is hereby discharged as trustee in bankruptcy of Do All.

13. Upon the entry of this Order, the Receiver shall transfer possession of all books and records of the Debtors to P&O at:

P&O Assets Ltd.  
2308 Victory Rd.  
Estevan, SK S4A 1Y4  
Attention: Andrea Leatherdale  
Facsimile: 306-636-2263  
E-mail: andreamantei@hotmail.com

14. Nothing herein shall be interpreted as limiting, excluding or otherwise preventing the Receiver or the Trustee, as the case may be, from relying on any protections afforded to the Receiver or the Trustee under the Receivership Order, the BIA or any other applicable statute, rule or regulation.

15. If, subsequent to the granting of this Order, the Receiver is required to respond to enquiries to provide evidence or testimony in respect of the Debtors, then the Person making such enquiries or requesting such evidence or testimony shall pay the reasonable fees and disbursements estimated or incurred by the Receiver associated with responding to such enquiries or providing such evidence or testimony. The Receiver is further entitled to request the payment of a retainer from such Person before responding to such enquiries or providing such evidence or testimony in respect of the Debtors.

16. This Order shall be filed in both Court File No. 1401-00889 and Estate Number 24-115704.

17. Service of this Order by email, facsimile, registered mail, courier or personal delivery to the persons listed on the service list shall constitute good and sufficient service of this Order, and no persons other than those listed on the service list are entitled to be served with a copy of this Order.



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J.C.Q.B.A.

## APPENDIX "A"

### ASSET TRANSFER AGREEMENT

THIS ASSET TRANSFER AGREEMENT is dated as of April 15, 2015.

BETWEEN:

**DO ALL INDUSTRIES LTD.** by its receiver and manager,  
**ALVAREZ & MARSAL CANADA INC.**

(the "**Transferor**")

- and -

**P&O ASSETS LTD.** by its receiver and manager, **ALVAREZ & MARSAL CANADA INC.**

(the "**Transferee**")

(collectively, the "**Parties**" and each of them, a "**Party**")

#### RECITALS:

- A. On February 6, 2014, the Court of Queen's Bench of Alberta appointed Alvarez & Marsal Canada Inc. (in such capacity, the "**Receiver**") as the receiver and manager of each of Do All Industries Ltd. ("**Do All**") and P&O Assets Ltd. ("**P&O**") in Action No. 1401-00889 (the "**Receivership Action**").
- B. As of the date hereof, P&O is the first secured creditor of Do All and has loans receivable from Do All of approximately \$12.5 million (the "**P&O Claim**").
- C. The Transferor has agreed to sell to the Transferee, and the Transferee has agreed to purchase from the Transferor, certain assets, property and undertakings, all upon the terms and subject to the conditions set forth in this Agreement.
- D. On April 15, 2015, the Receiver will apply to the Court to approve the transaction contemplated by this Agreement and discharge the Receiver as receiver and manager of Do All and P&O (the "**Discharge Order**").
- E. The Parties have entered into this Agreement to provide for the matters referred to in the foregoing Recitals and the other matters contemplated herein.

**THEREFORE** the Parties agree as follows:

#### ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

##### 1.1 Definitions

Whenever used in this Agreement, including the Preamble and the Recitals, the following words and terms have the respective meanings set out below:

- (a) **"Affiliate"** of any Person means, at the time such determination is being made, any other Person controlling, controlled by or under common control with such first Person, in each case, whether directly or indirectly, and "control" and any derivation thereof means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities or otherwise.
- (b) **"Agreement"** means this asset transfer agreement, including all schedules and all amendments or restatements, as permitted, and references to "Article" or "Section" mean the specified Article or Section, as applicable, of this Agreement.
- (c) **"Applicable Law"** means all applicable laws (including common law), statutes, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, treaties, policies, notices, directions, decrees, judgements, awards or requirements, in each case of any Governmental Authority, and terms and conditions of any grant of approval, permission, authority or licence of any Governmental Authority.
- (d) **"Business Day"** means any day, other than a Saturday or Sunday, on which the commercial banks in downtown Calgary, Alberta are open for ordinary banking business during normal banking hours.
- (e) **"Closing"** means the completion, on the Effective Date, of the transactions contemplated in this Agreement.
- (f) **"Contracts"** means all contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which Do All is a party or is bound, or is, or will be, owed unfulfilled obligations, whether assented or not, expired or not, entered into given, issued or agreed to (in each case, whether written or oral, express or implied) relating to the Transferred Assets, including the Contracts set out in Schedule "A".
- (g) **"Court"** means the Court of Queen's Bench of Alberta.
- (h) **"Credit Payment"** has the meaning ascribed to it in Section 2.4(b).
- (i) **"Do All"** means Do All Industries Ltd., and its successors and permitted assigns.
- (j) **"Effective Date"** means April 15, 2015.
- (k) **"Effective Time"** means the first moment in time (Calgary time), or such other time as may be agreed by the Transferor and the Transferee, on the Effective Date.
- (l) **"Governmental Authority"** means any:
  - (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;



- (ii) subdivision, agent, commission, board, or authority of any of the foregoing; or
- (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.
- (m) **"Governmental Authorizations"** means authorizations, approvals, including any franchises, certificates, consents, Orders, exemptions, directives, notices, licences, permits, variances, registrations or similar rights issued to or required by Do All in connection with the Transferred Assets or otherwise by or from any Governmental Authority.
- (n) **"Notice"** has the meaning given to such term in Section 4.1.
- (o) **"Orders"** means orders, injunctions, judgements, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued or filed by any Governmental Authority or arbitrator.
- (p) **"Parties"** and **"Party"** have the respective meanings ascribed to them in the Preamble.
- (q) **"Person"** means any individual, sole proprietorship, partnership, limited partnership, corporation, limited or unlimited liability company, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative or any other entity or organization, including a government or political subdivision or agency, unit or instrumentality thereof.
- (r) **"Purchase Price"** has the meaning given to such term in Section 2.4(a).
- (s) **"Receivable Property"** means, collectively, all accounts receivable of Do All, including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to Do All, including the Receivable Property set forth in Schedule "C", but excluding any Contracts.
- (t) **"Tangible Personal Property"** means the fixed assets, machinery, equipment including computer hardware and telecommunications equipment, supplies, fixtures, furniture, furnishings, vehicles, material handling equipment, implements, parts, tools and spare parts owned or used or held by Do All, including any of the foregoing that are in storage or in transit, and any other tangible property and facilities used or held by Do All, including the Tangible Personal Property set out in Schedule "B".
- (u) **"Transfer Taxes"** has the meaning ascribed to it in Section 2.4(c);
- (v) **"Transferee"** has the meaning given to such term in the Preamble hereto.

- (w) **"Transferor"** has the meaning given to such term in the Preamble hereto.
- (x) **"Transferred Assets"** means, collectively, all of Do All's right, title and interest in, to and under, or relating to, the following assets, property and undertakings, owned or used or held by Do All unless otherwise previously sold or transferred to an arm's-length purchaser:
  - (i) the Contracts;
  - (ii) the Tangible Personal Property;
  - (iii) the Receivable Property;
  - (iv) all Governmental Authorizations;
  - (v) all books of account, records, files, reports, data and information relating to the Transferred Assets or created or acquired in the course of operating the Transferred Assets;
  - (vi) all plans, ideas, models and other work-in-progress related to the Transferred Assets, whether tangible or intangible;
  - (vii) any goodwill relating to the Transferred Assets; and
  - (viii) all other rights, properties and assets of Do All used in or held by Do All or its Affiliates for use in or relating to the operation of the Transferred Assets, of whatsoever nature or kind and wherever situated.

## 1.2 Certain Rules of Interpretation

In this Agreement:

- (a) Consent – Whenever a provision of this Agreement requires an approval or consent and such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.
- (b) Currency – Unless otherwise specified, all references to money amounts are to lawful currency of Canada.
- (c) Governing Law – This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta.
- (d) Headings – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (e) Including – Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation".

- (f) No Strict Construction – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (g) Number and Gender – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (h) Severability – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances.
- (i) Statutory References – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute, regulation or rule which amends, supplements or supersedes any such statute, regulation or rule.
- (j) Time – Time is of the essence in the performance of the Parties' respective obligations.
- (k) Time Periods - Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

### 1.3 Entire Agreement

This Agreement and the other documents required to be delivered pursuant to this Agreement constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

### 1.4 Schedules

The following schedules to this Agreement, listed below, are attached to, form an integral part of, and are incorporated into this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule "A"	Contracts

Schedule "B"	Tangible Personal Property
Schedule "C"	Receivable Property

## **ARTICLE 2**

### **PURCHASE AND SALE; ASSUMPTION AND RELEASE OF LIABILITIES**

#### **2.1 Transfer of Transferred Assets**

Subject to the terms and conditions hereof, effective as of the Effective Time, the Transferor hereby sells, transfers, assigns, sets over, conveys and delivers to the Transferee, and the Transferee hereby purchases, acquires and accepts from the Transferor, all of Do All's right, title and interest in and to the Transferred Assets. The Transferor shall deliver all necessary conveyances, transfers, assignments, registrations and other documents reasonably required to convey the Transferred Assets in accordance with this Agreement.

#### **2.2 No Assumption of Liabilities**

The Transferee shall not assume or be liable for any of the liabilities, obligations and commitments of the Transferor or Do All, whether present or future, contingent or otherwise, relating to or arising under or in connection with the Transferred Assets.

#### **2.3 Effective Conveyance**

This Agreement shall operate as an actual conveyance, assignment, transfer and setting over of all of the right, title and interest of the Transferor in and to the Transferred Assets as of the Effective Time and, subject to the provisions of Section 3.2, the Transferor shall, at the request of the Transferee, acting reasonably, sign, execute and deliver all documents, transfers, assignments, registrations, matters and things which are necessary in order to more completely and effectually convey, assign and transfer any such right, title and interest to, or vest it in, the Transferee.

#### **2.4 Purchase Price**

- (a) In consideration for the transfer of the Transferred Assets, the Transferee shall pay to the Transferor at Closing an amount equal to (i) \$3,171,000 (which, for greater certainty, is the value attributed to accounts receivable due to the Transferor from Affiliates as set forth in paragraph 4 of Schedule "C"), plus (ii) \$1 (which, for greater certainty, is the value attributed to all of the Transferred Assets other than the Receivable Property), plus (iii) the cash proceeds released to the Transferee in accordance with the terms of the Discharge Order or any other order of the Court, plus (iv) the net amount ultimately recovered by the Transferee, whether by way of judgment or settlement, from the pursuit of the litigation identified in Schedule "C" hereto but after deduction of all legal costs (on a solicitor and own client full indemnity basis) and other charges associated with the pursuit of such litigation (the "**Purchase Price**"). Part (i) and part (ii) of the Purchase Price shall be paid at Closing, and part (iii) and part (iv) of the Purchase Price shall be paid upon such amounts (if any) being received by the Transferee.
- (b) The Purchase Price shall be paid by the Transferee to the Transferor:

- (i) By way of set-off, on a dollar for dollar basis, of the obligation of the Transferee to pay the Purchase Price to the Transferor against the obligation of the Transferor to the Transferee in respect of the P&O Claim (the "**Credit Payment**"); and
- (ii) In the event that there is any balance remaining owing by the Transferee to the Transferor in respect of the Purchase Price after the Credit Payment, by payment in cash from the Transferee to the Transferor.
- (c) The Transferee will pay to the Transferor upon Closing, in addition to the Purchase Price and by way of cash netted from the amounts identified in paragraph 1 of Schedule "C" hereto, all transfer, documentary, sales, use, GST/HST, stamp, registration and other substantially similar taxes incurred in connection with this Agreement (collectively, "**Transfer Taxes**"). The Parties shall, acting reasonably, thereafter complete such forms and documents, and make such elections, so as to mitigate any Transfer Taxes. Upon the obligation of the Transferee to pay the Transfer Taxes to the Transferor, if any, being finally determined by and paid to the appropriate Governmental Authority the Transferee shall remit any amounts still held by in respect of the Transferor's obligations in respect of the Transfer Taxes to the Transferor.

### **ARTICLE 3**

#### **REPRESENTATIONS AND WARRANTIES AND CONDITION PRECEDENT**

##### **3.1 No Representations and Warranties**

The Transferred Assets are being conveyed from the Transferor to the Transferee on an "as is, where is" basis and without recourse or representation or warranty of any kind from the Transferor or the Receiver. The Transferee acknowledges and confirms that it is relying on its own investigations concerning the Transferred Assets and it has not relied on advice from the Transferor, the Receiver or any of its representatives with respect to the matters in connection with the purchase of the Transferred Assets pursuant hereto. The Transferee further acknowledges and agrees that it is familiar with the condition of the Transferred Assets, including the past and present use of the Transferred Assets, and that the Transferee is not relying upon any representation or warranty of the Transferor or the Receiver as to the condition, environmental or otherwise, of the Transferred Assets.

##### **3.2 Condition Precedent**

The obligations of the Transferor and the Transferee to complete the transactions contemplated by this Agreement are conditional on the granting of an order of the Court authorizing the Receiver to enter into this Agreement and perform the transactions contemplated thereby in accordance with the terms of the Discharge Order. In the event that the Discharge Order is not obtained on or before the Effective Date this Agreement shall terminate and be null and void, and the Parties shall have no further obligations under this Agreement.

## **ARTICLE 4 GENERAL**

### **4.1 Notices**

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section 4.1, a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) in the case of a Notice to the Transferor at:

**Do All Industries Ltd.**

2308 Victory Rd  
Estevan, SK  
S4A 1Y4

Attention: Andrea Leatherdale  
Facsimile: (306) 636-2263  
E-mail: andreamantei@hotmail.com

- (b) in the case of a Notice to Transferee at:

**P & O Assets Ltd.**

2308 Victory Rd  
Estevan, SK  
S4A 1Y4

Attention: Andrea Leatherdale  
Facsimile: (306) 636-2263  
E-mail: andreamantei@hotmail.com

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section 4.1.

### **4.2 Further Assurances**

Each of the Transferee and the Transferor shall, upon the request of each other, whether at or after the Closing, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the transactions contemplated by this Agreement.

#### **4.3 Expenses**

Except as otherwise provided in this Agreement, each Party shall pay all costs and expenses (including the fees and disbursements of legal counsel and other advisers) it incurs in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

#### **4.4 Assignment**

Neither Party may assign this Agreement or any of the benefits, rights or obligations under this Agreement without the prior written consent of the other Party.

#### **4.5 Enurement**

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors (including any successor by reason of amalgamation of a Party) and permitted assigns.

#### **4.6 No Third Party Beneficiaries**

Each Party intends that this Agreement or any agreement entered into pursuant to this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties or the parties to such other agreements, and no Person, other than the Parties or the parties to such other agreements, shall be entitled to rely on the provisions hereof or any agreement entered into pursuant hereto in any action, proceeding, hearing or other forum.

#### **4.7 Amendment and Waiver**

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by either Party is binding unless executed in writing by the Party to be bound thereby. The Receiver may cause either of the Parties to make amendments to this Agreement before or after the issuance of the Discharge Order with the written consent of P&O unless the purpose of such amendment is to avoid liability accruing to the Receiver, in which case the Receiver shall not be obligated to obtain the consent of P&O to such amendment.

#### **4.8 Execution and Delivery**

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by facsimile or other electronic means and all such counterparts and facsimiles shall together constitute one and the same agreement.

***[Remainder of this page intentionally left blank.]***

**IN WITNESS WHEREOF** the Parties have executed this Asset Transfer Agreement as of the date first written above.

**DO ALL INDUSTRIES LTD.** by its receiver and manager, **ALVAREZ & MARSAL CANADA INC.**

By: \_\_\_\_\_

Name:

Title:

**P&O ASSETS LTD.** by its receiver and manager, **ALVAREZ & MARSAL CANADA INC.**

By: \_\_\_\_\_

Name:

Title:



**SCHEDULE "A"**  
**CONTRACTS**

**[NIL]**

**SCHEDULE "B"**  
**TANGIBLE PERSONAL PROPERTY**

**[NIL]**

**SCHEDULE "C"**  
**RECEIVABLE PROPERTY**

1. The net remaining funds the Receiver holds on behalf of Do All, after the making of any payments authorized by the Discharge Order.
2. The proceeds accruing to Do All as a result of ongoing litigation between Do All and Tough Enough Drilling Inc. (Action Nos. 1201-09508, 1201-07364, 1301-12859), including any proceeds accruing from the appeals of such claims.
3. The proceeds accruing to Do All as a result of ongoing litigation between Do All and Hirsch Construction Ltd. (Action No. 100 of 2013), including any proceeds accruing from the appeal of such claim.
4. Receivables from affiliates net of any amounts owing to the same Affiliate, estimated as \$3,171,000.
5. Funds received by Do All under the Settlement Agreement between HSBC Bank Canada, the Receiver, the Trustee and P&O XEG dated August 8, 2014, including an assignment of the mortgage granted by P&O XEG thereunder.