

Clerk's Stamp



COURT FILE NUMBER 1803 – 09581

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF BANK OF MONTREAL

DEFENDANT LADACOR AMS LTD., NOMADS PIPELINE CONSULTING LTD., 2367147 ONTARIO INC., and DONALD KLISOWSKY

DOCUMENT **ORDER FOR APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, FORECAST FEES AND COSTS, FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS, FORECAST RECEIPTS & DISBURSEMENTS, AND DISCHARGE OF RECEIVER, AMONG OTHER RELIEF**

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File Ref.: 99766/12

DATE ON WHICH ORDER WAS PRONOUNCED: March 11, 2020

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton Law Courts

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice R.A. Graesser

UPON THE APPLICATION by Alvarez & Marsal Canada Inc. LIT ("**A&M**") in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Ladacor AMS Ltd., Nomads Pipeline Consulting Ltd. and 2367147 Ontario Inc. (collectively, the "**Debtors**") for an order approving the Receiver's and its counsel's fees and disbursements, approving the Receiver's activities, and discharging the Receiver, among other things;

AND UPON having read the Application, the Receiver's Sixth Report to the Court dated March 2, 2020 (the "**Sixth Report**"), filed; the Brief of Law of the Receiver dated March 2, 2020, filed; the Order pronounced by the Honourable Justice R.A. Graesser on December 19, 2019 (the "**Order**"), filed; the Reasons for Decision of the Honourable Justice R.A. Graesser dated December 19, 2019 (the "**Decision**"); the Affidavit of Fees of the Receiver sworn March 2, 2020; and the Affidavit of Service of Renée Dubeau sworn 5, 2020, filed;

AND UPON HEARING the submissions of counsel for the Receiver, counsel for Mr. Donald Klisowsky, counsel for 1459428 Ontario Inc. o/a Steenhof Building Services Group and J. Steenhof & Associates Ltd., and any other counsel in attendance at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Sixth Report.
2. 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.

ACCOUNTS & ACTIVITIES OF RECEIVER

3. The Receiver's accounts for its fees and disbursements (Final Taxation Period Billings), as set out in the Sixth Report, including the Forecast Fees and Costs, are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel, Blake, Cassels & Graydon LLP, for its fees and disbursements (Final Taxation Period Billings), including the Forecast Fees and Costs, as set out in the Sixth Report are hereby approved without the necessity of a formal assessment of its accounts.
5. The actions, conduct, and activities of the Receiver as set out in the Sixth Report and in all of its other reports filed herein, and the Receiver's Final Statement of Receipts and Disbursements and Forecast R&D, as set out in the Sixth Report, are hereby ratified and approved.

COSTS

6. Donald Klisowsky shall pay the Receiver its costs associated with the Klisowsky Application (as defined in the Sixth Report) on Schedule "C", Column 5 forthwith.

DISCHARGE

7. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including,

without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

8. 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 Court on Notice to the Receiver, and upon such terms as this Court may direct.
9. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a Licensed Insolvency Trustee employed by the Receiver confirming that all material matters in the administration of the Debtors' estate have been completed, then the Receiver shall be discharged as Receiver of the Debtors, 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 (b) 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.

GENERAL

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

" R.A. Graesser "

J.C.Q.B.A.