

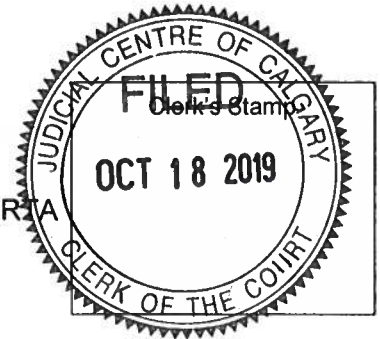
COURT FILE NUMBER 1501-08634

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT ROYAL BANK OF CANADA

RESPONDENTS SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC. JEFFREY JESSAMINE, DANIEL EDWARDS, and MATTHEW MACKAY



DOCUMENT ORDER (Discharge)

I hereby certify this to be a true copy of the original order (discharge) dated this 18 day of oct. 2019

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

McCARTHY TÉTRAULT LLP
Suite 4000, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Sean Collins / Walker W. MacLeod Pantelis Kyriakakis
Tel: 403-260-3500
Fax: 403-260-3501
Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 18, 2019

LOCATION OF HEARING OR TRIAL: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: Justice B.E.C. Romaine

UPON the application (the "Application") of Alvarez & Marsal Canada Inc. (the "Receiver"), in its capacity as the court-appointed receiver and manager of the current and future undertakings, property, and assets (collectively, the "Property"), of Sprague-Rosser Contracting Co. Ltd., Sprague-Rosser Developments Inc., and Pacific Federation Equity Group Inc. (collectively, the "Debtors"), pursuant to the receivership order issued on July 31, 2014, as subsequently amended and restated on August 7, 2014 (collectively, the "Receivership Order"); AND UPON reading the First Report of the Receiver, dated August 21, 2014, the Second Report of the Receiver, dated October 1, 2014, the Third Report of the Receiver, dated October 21, 2014, the Fourth Report of the Receiver, dated June 5, 2015, the Fifth Report of the Receiver, dated July 6, 2015, the Sixth Report of the Receiver, dated November 9, 2015, the Seventh Report of the Receiver, dated March 7, 2016, the Eighth Report of the Receiver, dated June 6, 2016, the Ninth Report of the Receiver, dated March 27, 2017, the Supplemental Report to the Ninth Report of the Receiver, dated March 27, 2017, the Second Supplemental Report to the Ninth Report of

the Receiver, dated May 19, 2017, the Tenth Report of the Receiver, dated October 13, 2017, the Eleventh Report of the Receiver, dated March 13, 2019, and the Twelfth Report of the Receiver, dated September 4, 2019, all filed; **AND UPON** reading the Thirteenth Report of the Receiver, dated October 7, 2019 (the "**Thirteenth Receiver's Report**"), filed; **AND UPON** reading the Affidavit of Service of Katie Doran, sworn on October 8, 2019 (the "**Service Affidavit**"), filed; **AND UPON** hearing counsel for the Receiver and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Thirteenth Receiver's Report is abridged, the Application is properly returnable today, service of the Application and the Thirteenth Receiver's Report on the service list (the "**Service List**") attached as Exhibit "A" to the Service Affidavit, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the Service List, are entitled to service of the Application or the Thirteenth Receiver's Report.

DISCHARGE OF THE RECEIVER

2. The Receiver's activities as set out in the Thirteenth Receiver's Report and in all of its other reports filed herein, are hereby ratified and approved.

3. The Receiver's Final Statement of Receipts and Disbursements, as set out in paragraph 4.1 of the Thirteenth Receiver's Report, be and is hereby approved.

4. The final accounts of the Receiver and its legal counsel, as summarized in paragraphs 4.3 and 5.1 to 5.3 and as attached as Appendices "A" and "B" of the Thirteenth Receiver's Report, be and are hereby approved without the necessity of a formal assessment of their accounts.

5. The Receiver is authorized and empowered to destroy any and all documents, accounting records, and other papers, records, and information related to the business or affairs of the Debtors, if not collected by any of the prior directors of the Debtors on or before December 2, 2019.

6. Based on the evidence that is currently before this Honourable Court:

- (a) the actions and conduct of the Receiver are approved and the Receiver has satisfied all of its duties and obligations as the receiver and manager of the Debtors and the Property;
- (b) the Receiver shall not be liable for any act or omission, including, without limitation, any act or omission pertaining to the discharge of the Receiver's duties as receiver and manager of the Debtors and the Property, save and except for any liability arising out of fraud, gross negligence, or wilful misconduct, on the part of the Receiver; and,
- (c) 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 and manager of the Debtors and the Property, save and except for claims based on fraud, gross negligence, or wilful misconduct, on the part of the Receiver, shall be forever barred and extinguished.

7. 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.

8. Upon the filing of a Receiver's certificate with the Clerk of the Court, substantially in the form set out in Schedule "A" hereto (the "**Discharge Certificate**") the Receiver shall be discharged as receiver and manager of the Debtors and the Property and relieved of all further duties and obligations with respect to the Debtors and the Property.

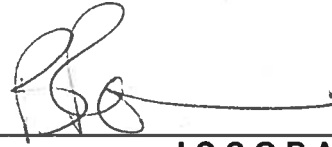
9. Notwithstanding the discharge of the Receiver, upon the filing of the Discharge Certificate:

- (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 these proceedings, including all approvals, protections, and stays of proceedings in favour of the Receiver, in its capacity as Receiver.

MISCELLANEOUS MATTERS

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

A handwritten signature in black ink, consisting of stylized initials and a long horizontal stroke, positioned above a solid horizontal line.

J.C.C.Q.B.A.

APPENDIX "A" TO THE DISTRIBUTION AND DISCHARGE ORDER

COURT FILE NUMBER	1501-08634	<div style="border: 1px solid black; padding: 10px; text-align: center;">Clerk's Stamp</div>
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	ROYAL BANK OF CANADA	
RESPONDENTS	SPRAGUE-ROSSER CONTRACTING CO. LTD., SPRAGUE-ROSSER DEVELOPMENTS INC., PACIFIC FEDERATION EQUITY GROUP INC. JEFFREY JESSAMINE, DANIEL EDWARDS, and MATTHEW MACKAY	
DOCUMENT	RECEIVER'S DISCHARGE CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Suite 4000, 421 – 7 th Avenue SW Calgary, AB T2P 4K9 Attention: Sean Collins / Walker W. MacLeod / Pantelis Kyriakakis Tel: 403-260-3500 Fax: 403-260-3501 Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca	

RECEIVER'S DISCHARGE CERTIFICATE

1. All capitalized terms used in this Receiver's Discharge Certificate and not otherwise defined shall have the meaning ascribed to them in the Order issued by The Honourable Justice B.E.C. Romaine of the Court of Queen's Bench of Alberta, in the within proceedings, granted on October 18, 2018 (the "**Discharge Order**").
2. Pursuant to the Discharge Order, the Court provided for the discharge of the Receiver, upon the filing of this certificate, by the Receiver, confirming that all remaining and residual funds have been distributed.

THE RECEIVER HEREBY CONFIRMS AND CERTIFIES THE FOLLOWING:

1. All remaining and residual funds have been distributed.

DATED THIS _____ DAY OF _____, 2019.

ALVAREZ & MARSAL CANADA INC., in its capacity as the court appointed receiver and manager of the assets, properties, and undertaking of **SPRAGUE-ROSSER CONTRACTING CO. LTD.**, **SPRAGUE-ROSSER DEVELOPMENTS INC.**, and **PACIFIC FEDERATION EQUITY GROUP INC.**, and not in its personal or corporate capacity

Per: _____
Name:
Title: