

COURT FILE NUMBER

25-094627

ESTATE NUMBER

24-094627

COURT

COURT OF QUEEN'S BENCH OF ALBERTA OF CALGARY

JUDICIAL CENTRE

CALGARY

APPLICANT

IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c.B-3, AS AMENDED

AND IN THE MATTER OF THE BANKRUPTCY OF
SUNRIDGE RV INC.

DOCUMENT

**SECOND REPORT OF ALVAREZ AND MARSAL
CANADA INC. IN ITS CAPACITY AS THE LICENSED
INSOLVENCY TRUSTEE**

AUGUST 26, 2020

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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ALVAREZ & MARSAL

INTRODUCTION AND BACKGROUND

1. By an Order granted on February 10, 2016 in Court of Queen's Bench Action No. 1601 01667 (the "**Northpoint Interim Receivership Order**"), Deloitte Restructuring Inc. ("**Deloitte**") was appointed as Interim Receiver over the inventory and any proceeds thereof subject to the Northpoint Commercial Finance LLC ("**Northpoint**") inventory financing agreements (the "**Northpoint Inventory**") in the possession of Sunridge RV Inc. ("**Sunridge**" or "the **Company**").
2. On February 22, 2016, sought protection from its creditors through the filing of a Notice of Intention to Make a Proposal ("NOI") under section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended ("**BIA**"). The NOI filing was accepted by the Office of the Superintendent of Bankruptcy Canada ("**OSB**") on February 22, 2016 (the "**Filing Date**"). Alvarez & Marsal Canada Inc. (the "**A&M**" or "**Trustee**") was named as Trustee under the NOI.
3. By Order granted March 4, 2016, in Bankruptcy File No. 25-094636 (the "**TCF Interim Receivership Order**") Deloitte was appointed Interim Receiver over the inventory and any proceeds thereof subject to the TCF Commercial Finance Canada, Inc. ("**TCF**") inventory financing agreements (the "**TCF Inventory**") in the possession of Sunridge.
4. On March 9, 2016 the NOI proceedings were terminated on application by Northpoint, which application was brought jointly in the Northpoint Interim Receivership proceedings and in the Sunridge bankruptcy proceedings. As a result, Sunridge was deemed bankrupt and A&M became the defacto bankruptcy trustee. No inspectors were appointed.
5. On the application of TCF on March 23, 2016 (the "**Receivership Order**"), in Calgary Q.B. Action No. 1601 03762 (the "**Receivership Proceedings**"), Deloitte was appointed as Receiver over all of the assets of Sunridge.

6. The purpose of this second report of the Trustee (the “**Second Report**”) is to provide this Honourable Court with information in respect of the following:
 - a) status of the Receivership and Bankruptcy proceedings;
 - b) a request to release funds held back from the sale of a lease as well as other proceeds realized by the Trustee;
 - c) the allocation of costs and priority claims amongst secured creditors and inventory financiers; and
 - d) approval of an interim advance on the Trustee’s fees and costs and the fees of its legal counsel.

TERMS OF REFERENCE

7. In preparing this Second Report, the Trustee has relied upon unaudited Sunridge financial and other information from stakeholders. The Trustee has not performed an audit, review or other verification of such information.

LIMITATION IN SCOPE OF REVIEW

8. This Second Report has been prepared by the Trustee pursuant to the rules and regulations as set out in the BIA. The BIA provides that the Trustee shall incur no liability for any act or omission pursuant to its appointment or fulfillment of its duties, save and except for gross negligence or wilful misconduct on its part.

STATUS OF THE RECEIVERSHIP AND BANKRUPTCY PROCEEDINGS

9. The Northpoint Interim Receivership Order and the TCF Interim Receivership Order (collectively, the “**Interim Receivership Orders**”) allowed Deloitte to take possession and control of the Northpoint Inventory and the TCF Inventory, including proceeds therefrom. The Trustee understands that Deloitte received an opinion on the validity and enforceability of the security held by each of Northpoint and TCF in and to the Northpoint Inventory and the TCF Inventory respectively,

and that Deloitte released the collateral subject to those parties' security instruments to them for disposition within months of its appointment. The Trustee is of the belief that this concluded all substantive matters within the Interim Receiverships. The Trustee understands that Deloitte's role as Interim Receiver was terminated subject to Deloitte completing its statutory duties under the Interim Receivership Orders. The termination and requirement to complete its statutory duties was confirmed in a Court Order granted on March 23, 2016 by The Honorable Mr. Justice C. Jones. The Trustee has no information on whether Deloitte has completed those duties.

10. The Trustee understands that the assets remaining in the Receivership Proceedings were subject to general security agreements held by Servus Credit Union ("**Servus**") and Business Development Bank ("**BDC**"), and that all realizations were completed some years ago. With respect to BDC's claim, the Trustee understands that such claim was pursuant to a guarantee and that their debt was substantially paid out some time ago from other assets. The Trustee also understands that BDC will forego any claim against the Sunridge assets so long as they are not allocated any costs. Therefore, Servus is the main remaining stakeholder in any Sunridge asset realizations.
11. The Trustee understands that all substantive matters in the Receivership have been concluded. However, the Receiver has not had its activities and accounts approved nor allocated costs amongst the various creditors.
12. During the course of the Bankruptcy Proceedings, the Trustee collected various accounts receivable and made various disbursements on account of operations required to preserve and protect assets of Northpoint, TCF and Servus.
13. The Trustee also completed the sale of a lease owned by Sunridge (the "**Sunridge Lease**"). The sale of the Sunridge Lease was approved by an Approval and Vesting Order and Order Assigning Lease ("**Vesting Order**") granted by the Court on April 26, 2016. The Sale of the Sunridge Lease closed on April 29, 2016. A copy of the Vesting Order and Trustee's Certificate are attached as **Appendix A**.

14. Pursuant to the Vesting Order, the Trustee is required to hold the proceeds of sale from the sale of the Sunridge Lease (the “**Lease Proceeds**”) pending further Order of this Honourable Court.

15. Other than the distribution of the Lease Proceeds and the discharge of the Receiver and Trustee, all other matters under the Bankruptcy Proceedings and the Receivership Proceedings were concluded some years ago. What has delayed the conclusion of the administration of these insolvency estates is the priority to the Lease Proceeds and the parties’ inability to come to a consensus on how to allocate the costs of the insolvency professionals.

PROPOSED DISTRIBUTION OF FUNDS HELD BY TRUSTEE

16. During the early stages of the Bankruptcy Proceedings, the Trustee collected a number of accounts receivable, sold the Sunridge Lease and made a number of third-party disbursements. The Trustee currently holds in trust the sum of \$350,750, comprised of the following:

Sunridge RV Inc. - In Bankruptcy	
Statement of Receipts and Disbursements	
Realizations:	
Accounts Receivable	\$ 205,305
Insurance and other refunds	12,946
GST collected	10,428
Bank Interest earned	19,000
Assignment of lease (net of GST)	191,598
Total Realizations	439,277
Disbursements	
Occupation Rent	60,308
Property taxes	7,161
Contractor costs	4,794
Iron Mountain storage	2,031
Utilities	1,952
Locks	869
ADP Payroll	562
Office supplies - boxes	122
Filing fees	300
Net GST owing	10,428
Subtotal expenses paid by estate	88,527
Cash in Bank	\$ 350,750

17. In addition to the fees and disbursements of the Trustee and its counsel, priority claims against the realizations include:
- a) Wage Earner Protection Program Act (“**WEPPA**”) priority claim of \$66,358;
 - b) a claim by Servus for a shortfall in excess of the total realizations;
 - c) an alleged secured claim by TCF against the Lease Proceeds, which claim is in excess of the Lease Proceeds; and
 - d) a claim by the Receiver that pursuant to the Receivership Order Bankruptcy Proceeds should be paid over to the Receiver. However, as noted below Servus is the beneficiary of the Receivership and has reached agreement with the Trustee on the distribution of funds held by the Trustee.
18. We understand the Receiver has obtained a legal opinion on the validity of the Servus security. Servus, TCF and the Trustee initially had a difference in opinion on who had priority to the Lease Proceeds. However, these parties have now reached a settlement on priority and subject to one condition, have agreed on the payment of the fees and disbursements of the Trustee and its legal counsel as well as on the distribution of the remaining funds held by the Trustee to each of Servus and TCF, who are the beneficiaries of any funds available from the Bankruptcy and Receivership Proceedings. The one condition to the settlement is the allocation of priority claims and costs of the Trustee and Receiver to secured and inventory creditors, namely TCF, Servus and Northpoint, as more fully discussed below.
19. In order to remove the condition, it is necessary to receive information from the Receiver on its final accounts and its proposed allocation of priority claims and costs.

20. The Trustee is therefore seeking the Court's approval to:
- a) make an interim advance on the fees and disbursements of the Trustee and its legal counsel, as discussed below; and
 - b) distribute remaining funds held by the Trustee without further order of the Court upon obtaining the agreement of Servus and TCT with respect to such distribution.

ALLOCATION OF PRIORITY CLAIMS AND COSTS

21. As noted in the above Statement of Receipts and Disbursements, the Trustee has incurred and paid \$88,527.00 in operating costs, which benefited all secured and inventory creditors. As noted below, the Trustee has also incurred its own fees and disbursements in the amount of \$210,898.38 as well as fees and disbursements of its counsel in the amount of \$20,094.38, which were also for the benefit of the secured and inventory creditors. The aggregate amount of paid disbursements and unpaid professional fees and disbursements is \$319,519.76 which amount includes matters relating to the assignment of the Sunridge Lease.
22. Additionally, the Trustee is aware of two priority claims: (i) a WEPPA secured claim invoiced to the Trustee in the amount of \$66,358; and (ii) a Canada Revenue Agency source deduction claim of \$12,690, which the Trustee understands was paid by the Receiver.
23. One of the factors delaying the finalization of the Bankruptcy Proceeding was the negotiation between the Receiver and the Trustee on how much of the Bankruptcy costs and priority claims the Receiver would agree to and how those should be allocated. The Receiver and the Trustee have not reached agreement on the quantum of fees and costs incurred by the Trustee to be allocated to the Receivership.
24. It has been the Trustee's position that the majority of the costs incurred by the Trustee were assisting the Receiver at the direction of the Receiver and that these

costs should be included in the Receivership and allocated between Servus, TCF and Northpoint.

25. TCF and Servus have reached an agreement on how funds in the Bankruptcy Proceedings should be allocated between them and funds available to them in the Bankruptcy Proceedings cover the cost allocation to them. However, Northpoint has no funds in either the Receivership or Bankruptcy Proceedings to cover its share of the allocations.
26. The Trustee intends to continue discussions with the Receiver on the allocation of priority claims and costs and hopefully reach a resolution without further court applications.

INTERIM ADVANCE ON TRUSTEE AND LEGAL FEES

27. There are no inspectors in the estate and, accordingly, Court approval is required in order for the Trustee to make a payment of its fees and disbursements and the fees and disbursements of its legal counsel.
28. A copy of the accounts of the Trustee and its counsel are attached as **Appendix B**. The accounts of the Trustee and its counsel outline the date of the work completed, the description of the work completed, the length of time taken to complete the work and the name of the individual who completed the work.
29. The Trustee is respectfully of the view that the fees and disbursements of the Trustee and its counsel are fair and reasonable under the circumstances, and respectfully requests the Court's approval to make an interim advance on these accounts.
30. The amount to be advanced is subject to agreement by Servus and TCF.

CONCLUSIONS AND RECOMMENDATIONS

31. The Bankruptcy and Receivership Proceedings are substantially complete, and the remaining secured creditors have reached an agreement on the distribution of funds, which will then allow for the discharge of the Trustee and Receiver.
32. The Trustee therefore recommends this Honorable Court approve:
- a) the payment of the WEPPA claim from the Bankruptcy Proceeds;
 - b) an interim advance of professional fees as approved by Servus and TCF; and
 - c) a distribution to Servus and TCF as agreed between the parties and the Trustee.

All of which is respectfully submitted this 26th day of August, 2020

ALVAREZ & MARSAL CANADA INC.,
in its capacity as Licensed Insolvency Trustee of
Sunridge RV Inc.



Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President

Appendix "A"



COURT FILE NO.: BK 25-094627

COURT COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY

AND IN THE MATTER OF THE BANKRUPTCY OF SUNRIDGE RV INC.

JUDICIAL CENTRE CALGARY

DOCUMENT APPROVAL AND VESTING ORDER AND ORDER ASSIGNING LEASE

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Cassels Brock & Blackwell LLP
Suite 1000, 888 – 3rd Street SW
Calgary, AB T2P 5E9

Telephone (403) 351-2921
Facsimile (403) 648-1151

File No.

Attention: Jeffrey L. Oliver

DATE ON WHICH ORDER WAS PRONOUNCED: Tuesday, April 26, 2016

LOCATION AT WHICH ORDER WAS MADE: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Sgt. J. Lovecchio

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. (the "Trustee" or the "Applicant"), in its capacity as trustee in bankruptcy of Sunridge RV Inc. (the "Debtor"), for an order approving the sale transaction (the "Transaction") contemplated by the Offer to Purchase, dated April 21, 2016 (the "Offer to Purchase") between the Trustee, as vendor, and Caravan

RV Inc., as purchaser (the "**Purchaser**"), a copy of which is attached as **Schedule "A"** to this Order and an order approving the vesting in the Purchaser the Debtor's right, title and interest in the Purchased Assets (as that term is defined in the Offer to Purchase), which include the Lease Agreement dated January 26, 2015 between 700425 Alberta Ltd., as landlord, and the Debtor, as tenant (the "**Lease**"); **AND UPON HAVING READ** the Affidavit of Calvin Shulha, sworn April 21, 2016; **AND UPON HEARING** the submission of counsel for the Trustee; **AND UPON NOTING** the consent of counsel for the Trustee, counsel for the Purchaser and 700425 Alberta Inc. (the "**Landlord**"); **AND UPON BEING SATISFIED** that the Purchaser is a fit and proper entity to be put in possession of the Lands (as defined herein) and that the conditions precedent to the assignment of the Lease from the Applicant to the Purchaser provided for in the *Landlords' Rights on Bankruptcy Act (Alberta)* have been satisfied;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

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.

Approval of Transaction

2. The Transaction evidenced by the Offer to Purchase is hereby approved, and the execution of the Offer to Purchase by the Trustee is hereby authorized, approved and ratified with such minor amendments as the parties thereto may agree to in writing, and that the Trustee may deem necessary. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

Vesting of the Property

3. Upon the delivery of a Trustee's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "B"** hereto (the "**Trustee's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens,

executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by virtue of the bankruptcy and the appointment of the Trustee; and
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system.
4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Trustee) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Trustee's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. The proceeds of sale shall be held by the Trustee pending further order of this Court.
 5. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor and/or with respect to the Purchased Assets.
 6. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons occupy or control of the lands and the premises that are the subject of the Lease (the "**Lands**") or remain in possession or control of any of the Purchased Assets, they shall forthwith deliver occupancy or possession thereof, as the case may be, to the Purchaser (or its nominee).
 7. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Lands for its own use and benefit without any interference of or by the Debtor, or any

person claiming by or through or against the Debtor, subject to the rights of the Trustee, the Receiver and any other person with an interest in any property located on the Lands pursuant to the License Agreement (as defined in the Offer to Purchase) entered into pursuant to and in accordance with the provisions of the Offer to Purchase.

8. The Trustee is to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).
9. The Trustee, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

Assignment of the Assumed Lease

10. Effective upon delivery of the Trustee's Certificate to the Purchaser, substantially in the form attached as **Schedule "B"** hereto confirming that all of the closing conditions set forth under the Offer to Purchase have been met with regards to the assignment of the Purchased Assets, all of the rights of the Applicant under the Lease shall be assigned to and assumed by the Purchaser, in accordance with sections 84.1 and 66(1) of the *Bankruptcy and Insolvency Act* (Canada) and section 8(2) of the *Landlords' Rights on Bankruptcy Act* (Alberta).
11. The assignment to the Purchaser of the Applicant's and Debtor's rights and the assumption by the Purchaser of those obligations under the Lease in the manner and to the extent set forth in paragraph 13 of this Order shall be valid and binding upon all of the counterparties to the Lease, including without limitation the Landlord, notwithstanding any contractual restriction or prohibition contained in the Lease relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.
12. Each counterparty to the Lease, including without limitation the Landlord, is prohibited from exercising any right or remedy under the Lease by reason of any defaults thereunder arising from these proceedings or the insolvency of the Debtor or any failure of the Applicant or Debtor to perform a non-monetary obligation under the Lease.

13. From and after the delivery of the Trustee's Certificate to the Purchaser, the Purchaser shall be entitled and subject to all of the rights and obligations as tenant pursuant to the terms of the Lease, and any renewals thereof, and may enter into and upon and hold and enjoy the Lands, for its own use and benefit, all in accordance with the terms of the Lease, except that notwithstanding the provisions of the Lease, the Purchaser shall not be required to operate its business under the name "Sunridge RV Inc." and shall be permitted to operate its business under its own name or trade name, and may modify, remove or replace signage to reflect any business name change. The Purchaser may exercise and shall have the benefit of each of the tenant's rights and powers, and each of the Landlord's covenants and obligations, contained in the Lease, including, without limitation, those which are expressed: (i) to be personal to any tenant, (ii) to be exercisable only by specific tenant or tenants; and/or (iii) to terminate or no longer be valid upon an assignment, filing, dissolution, liquidation, reorganization, disposition of assets, insolvency and/or bankruptcy, including, in each case, the Purchaser enjoying the benefit of any prepaid rent, deposits or the like, restrictive covenants, exclusivity and/or appeal rights, options to purchase, options to renew and/or to extend, rent-free periods, leasehold inducements, rights of first refusal or other rights of whatever nature whether similar or not, to the extent set forth under the Offer to Purchase and/or the Assignment of Lease delivered pursuant to the terms of the Offer to Purchase.
14. The Applicant's and the Debtor's right, title and interest in the Purchased Assets shall be deemed to be purchased in accordance with the Offer to Purchase and shall vest absolutely in the Purchaser free and clear of all Claims, including any Claim for liabilities or other obligations of the Applicant or Debtor under the Lease that arise out of events or circumstances that occur prior to the Closing Date (as defined in the Offer to Purchase).
15. All monetary defaults in relation to the Lease, other than those arising by reason only of the Debtor's insolvency, the commencement of these proceedings, or the Applicant's or Debtor's failure to perform a non-monetary obligation, shall be adjusted for on the Closing Date in the Statement of Adjustments (as those terms are defined in the Offer to Purchase).
16. The Landlord shall cooperate with the Applicant and the Purchaser and execute any additional documents and instruments and perform any additional acts that are reasonably necessary or appropriate to effectuate and perform the assignment of the

Purchased Assets upon the request of the Purchaser and/or the Applicant, including without limiting the generality of the foregoing, the Landlord shall execute any and all consents required by the Purchaser in relation to any permits, licences or the like from any governmental or municipal or regulatory body as required by the Purchaser to operate its business on the Lands, which are subject to the Lease.

17. On or before the taking of possession of the premises pursuant to the Lease, the Purchaser shall provide the Landlord with either the sum of \$172,249.98 or a Letter of Credit issued by a Canadian chartered bank, which Letter of Credit shall be in the amount of \$172,249.98 (the "Letter of Credit"), being the sum of six (6) months' rent pursuant to the Lease, which Letter of Credit shall serve as security to the Landlord (until the end of the term of the Lease) that the Purchaser will observe and perform the terms of the Lease and the covenants made by the Purchaser with respect to the Purchaser's occupation of the Lands. The payment of the sum \$172,249.98 or the of provision of the Letter of Credit as aforesaid is hereby approved as satisfying the requirements of section 8(3)(b) of the *Landlords' Rights on Bankruptcy Act* (Alberta). The Landlord and the Purchaser shall be at liberty to subsequently negotiate any substitution or removal of the requirement to post the Letter of Credit as Security.

Sealing Order

18. Division 4 of Part 6 of the Alberta Rules of Court does not apply to this Application.
19. The Confidential Affidavit shall, until the Trustee's discharge in this proceeding, be sealed and kept confidential, to be shown only to a Justice of the Court of Queen's Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Affidavit in a sealed envelope, which shall clearly be marked "SEALED PURSUANT TO THE ORDER OF THE HON. _____ DATED APRIL 26, 2016".
20. The Trustee shall request the unsealing of Confidential Affidavit upon the delivery of a certificate to the Court certifying that the sale of the assets have closed substantially in accordance with the terms of the Offer to Purchase, or alternatively shall report to the Court at that time in relation to why the Confidential Affidavit should continue to be sealed and for what duration of time.

21. Any party may apply to set aside this Order upon providing the Trustee and all other interested parties with five (5) days notice of such application.

Miscellaneous Matters

22. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.
23. 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.
24. Service of this Order on any party not attending this application is hereby dispensed with.



Judge of the Court of Queen's
Bench of Alberta

Schedule "A"
Offer to Purchase

OFFER TO PURCHASE

THIS OFFER DATED the 21 day of April, 2016.

FROM: CARAVAN RV INC.
11888 Macleod Trail S.E.
Calgary, AB T2J 7J2

(the "Purchaser")

**TO: ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS TRUSTEE IN THE
BANKRUPTCY OF SUNRIDGE RV INC.**

1110, 250 6th Avenue S.W.
Calgary, AB T2P 3H7

(the "Vendor")

ARTICLE 1 DEFINITIONS

1.1 Definitions

In this Offer, the following terms shall have the following meanings unless the context otherwise requires:

- (a) **"Business Day"** means a day other than a Saturday, Sunday, statutory or municipal holiday in Calgary, Alberta;
- (b) **"Closing"** means the closing of the purchase and sale of the Purchased Assets pursuant to this Offer, and any and all transactions and matter contemplated by this Offer;
- (c) **"Closing Date"** means:
 - (i) April 29, 2016; or
 - (ii) such other date as the parties may mutually agree;
- (d) **"Court Order"** has the meaning provided to it in Section 6.1;
- (e) **"GST"** means goods and services tax as provided for in the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended, or any successor or parallel legislation, that imposes a tax on the recipient of goods and services supplied under this Offer, and any taxes or fees that may be imposed in replacement or substitution for, or in addition to, such taxes;
- (f) **"Lands"** means those lands legally described on SCHEDULE "A";
- (g) **"Landlord"** means 700425 Alberta Inc.;
- (h) **"Lease"** means the Lease Agreement dated January 26, 2015, between 700425 Alberta

Inc., as Landlord, and Sunridge RV Inc., as Tenant;

- (i) **"License Agreement"** shall have the meaning provided for in Section 12.6;
- (j) **"Permitted Encumbrances"** means: none;
- (k) **"Purchased Assets"** means all of the Vendor's and/or Tenant's right, title, and interest, both at law and in equity, in, to, under and arising out of the Lease and the reversion thereof including any and all rights, benefits and advantages to be derived therefrom including without limitation the benefit of any deposits, restrictive covenants, options to renew, and other rights of whatever nature whether similar or not provided always that the Purchaser shall not be liable pursuant to the Lease for any obligations that arise out of the events or circumstances that occur prior to the Closing Date or for any obligations that accrue prior to the Closing Date.
- (l) **"Purchase Price"** means [REDACTED] payable in accordance with ARTICLE 3 - PURCHASE PRICE and is inclusive of any GST or any other taxes, levies or charges payable by the Purchaser;
- (m) **"Purchaser's Solicitors"** means Borden Ladner Gervais LLP, Attention: Paul S. Taylor;
- (n) **"Receiver"** has the meaning provided for in Section 12.6;
- (o) **"Tenant"** means Sunridge RV Inc.;
- (p) **"Mutual Conditions Precedent"** has the meaning provided in Section 6.1;
- (q) **"Vendor's Solicitors"** means Gowling WLG, Attention: Jeffrey Oliver;

1.2 Schedules

The following schedules are appended to and form part of this Offer:

- (a) **SCHEDULE "A" – Lands;**
- (b) **SCHEDULE "B" – Assignment of Lease Agreement;**
- (c) **SCHEDULE "C" – Diagram showing the License Area.**

(collectively, the "Schedules").

1.3 Conflict

The Schedules are incorporated by reference as though contained in the body of this Offer. Wherever any term or condition, express or implied, of any Schedule conflicts or is at variance with any term or condition in the body of this Offer, the term or condition in the body of this Offer shall prevail.

ARTICLE 2 OFFER TO PURCHASE

2.1 Offer to Purchase

Subject only to the representations and warranties provided by the Vendor herein, the Purchaser hereby offers to purchase the Purchased Assets from the Vendor free and clear of all

encumbrances, liens or interests, save and except for the Permitted Encumbrances subject to and conditional upon the terms and conditions set out herein.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The Purchase Price shall be paid by the Purchaser to the Vendor and satisfied as follows:

- (a) [REDACTED], which the Vendor acknowledges was paid to the Vendor's Solicitor on April 4, 2016, said funds to be held in trust and dealt with as hereinafter set forth (the "Deposit"); and
- (b) [REDACTED], paid to the Vendor's Solicitors, subject to the adjustments set forth in ARTICLE 4 - ADJUSTMENTS, on the Closing Date ("Cash to Close").

3.2 Non-Refundable Deposit

The payment of the Deposit, or any portion thereof, to the Vendor shall be irrevocable and in no event shall the Deposit or any portion thereof be returned or refunded by the Vendor to the Purchaser except where:

- (a) the Mutual Condition Precedent, set forth in Article 6.1 (a)(ii), is not satisfied or waived within the required time line;
- (b) the Vendor refuses to close the transaction on the Closing Date after the Mutual Conditions Precedent have been expressly satisfied or waived, in strict accordance with this Offer,

in which case the Deposit shall be returned to the Purchaser without setoff, or deduction.

The Vendor and the Purchaser agree that:

- (a) if the sale contemplated herein is not completed as a result of all of the terms, covenants and conditions of this Offer not having been complied with or performed, in all material respects, by the Purchaser, then the Deposit and accrued interest thereon shall be forfeited to the Vendor as liquidated damages and the Vendor thereafter shall have no further claim whatsoever against the Purchaser and the Purchaser shall have no further obligation or liability with respect to this Offer;
- (b) if the transaction of purchase and the sale contemplated herein is not completed as a result of all of the terms, covenants and conditions of this Offer not having been complied with or performed, in all material respects, by the Vendor, then the Deposit and accrued interest thereon shall immediately be released to the Purchaser at the option of the Purchaser, without in any way limiting the liability of the Vendor hereunder or restricting any of the rights or remedies the Purchaser may have against the Vendor, including without limitation the Purchaser's right to specific performance, which the Vendor recognizes and agrees is an appropriate remedy for the Purchaser in the event that the Vendor fails to complete the sale contemplated herein due to the unique nature of the Lands, which are subject to the Lease;
- (c) in the event that the transaction set out herein closes as contemplated, then the Deposit together with all accrued interest shall be credited to the benefit of the Purchaser on

account of the Purchase Price and paid to the Vendor on the Closing Date.

3.3 Tender of Monies

All monies payable under this Offer shall be paid by the Purchaser by way of cash, certified cheque, bank draft, wire transfer, or solicitor's trust cheque in lawful money of Canada.

ARTICLE 4 ADJUSTMENTS

4.1 Adjustments

The Vendor shall prepare and deliver to the Purchaser at least three (3) Business Days prior to Closing and as soon as practically possible a statement of adjustments setting forth any and all adjustments in the Purchase Price in respect of the Purchased Assets and in connection with this Offer, effective as of Closing Date (the "Statement of Adjustments"), provided however, that all amounts which cannot be adjusted on the Closing Date by virtue of the same being unknown at that date shall be promptly adjusted between the parties on a post-closing basis once the same becomes known.

All adjustments of income and expenses relating to the Purchased Assets, including without limitation municipal property taxes, utilities, security deposits, and other similar expenses including without limitation those expenses payable by the Tenant pursuant to section 3.01 of the Lease shall be made as of the Closing Date. All amounts which cannot be adjusted on the Closing Date by virtue of the same being unknown at that date shall be adjusted between the parties as soon as possible after the Closing Date, and in any event, within three months (3) months of the Closing Date, and the parties will execute an undertaking effective upon Closing to make such adjustments. The day of Closing in respect of the Purchased Assets shall be for the Purchaser's account, both as to income and expense.

The Purchaser acknowledges that the occupation rent paid by the Vendor to the Landlord shall be adjusted for on the Closing Date.

Pursuant to the Court Order the Purchaser shall only be responsible for obligations under the Lease from and after the Closing Date.

ARTICLE 5 GST

5.1 GST

The Vendor shall, as at the Closing Date, be responsible for all GST payable in relation to the Purchase Price, calculated in accordance with the relevant provisions of the Excise Tax Act (Canada) and the regulations proclaimed thereunder as amended from time to time (the "ETA"). The Vendor covenants to assume the liability for GST payable on the Purchase Price, at the applicable rate as at the Closing Date set forth in the ETA. The Vendor covenants and agrees that it shall either pay the GST payable in connection with this transaction directly to CRA or complete and execute such forms, elections, filings and reports and submit such forms, elections, filings and reports to Canada Revenue Agency ("CRA") and do all other things that are necessary or required pursuant to the ETA, all within the time limits prescribed in the ETA. The Vendor hereby agrees to indemnify and save the Purchaser harmless from and against all costs and expenses, including legal fees and disbursements on a solicitor and own client basis, that the Purchaser may incur or become subject to as a result of a default by the Vendor of its obligations pursuant to this section 5.1.

ARTICLE 6 MUTUAL CONDITIONS PRECEDENT

6.1 Mutual Conditions Precedent

The obligation of the Purchaser and Vendor to complete the purchase and sale of the Purchased Assets shall be subject to the satisfaction of, or compliance with, the following conditions precedent on or before the dates as follows:

(a) Within THIRTY (30) DAYS of the mutual acceptance of this Offer:

(i) The Purchaser and the Vendor shall mutually agree on the form and content of the Court Order that the Vendor shall seek to obtain to provide for *inter alia*, the approval of the sale of the Purchased Assets from the Vendor to the Purchaser (the "Court Order");

(ii) The Court of Queen's Bench of Alberta shall grant the Court Order in substantially the same form as that agreed to by the Vendor and the Purchaser, and the form of court order granted by the Court of Queen's Bench of Alberta shall be in a form and content that is satisfactory to both the Vendor and the Purchaser, in their sole and unfettered discretion;

(the aforementioned conditions are collectively referred to as the "Mutual Conditions Precedent" herein)

6.2 The Mutual Conditions Precedent are for the mutual benefit of the Vendor and the Purchaser and cannot be unilaterally waived by either party. Unless the Mutual Conditions Precedent are satisfied by the specified date, this Offer shall cease to have further force and effect, and shall be considered null and void, and any Deposit paid by the Purchaser shall be refunded to the Purchaser without set off, deduction, or abatement.

6.3 The Purchaser and Vendor shall act in good faith and take all such steps as may be reasonable and necessary to ensure satisfaction of the Mutual Conditions Precedent.

ARTICLE 7 ACKNOWLEDGMENTS

7.1 Acknowledgments

(a) The Purchaser acknowledges that this Offer is being executed by the Vendor in its capacity as trustee in bankruptcy of Tenant and not in its personal capacity or corporate capacity.

(b) The Purchaser acknowledges and confirms that it has entered into this Offer on the basis that the Vendor does not guarantee title to the Lease and will be accepting occupancy of the Lands and the assignment of the Lease on an "as is, where is" basis and that, except as expressly provided for in this Offer, the Court Order, and the Assignment of Lease, no representation, warranty or condition is expressed by the Vendor or can be implied as against the Vendor with respect to the Lands or the Lease with respect to any matter, including, without limitation, title, encumbrances, or fitness for purpose.

ARTICLE 8 VENDOR'S REPRESENTATIONS AND WARRANTIES

8.1 Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchaser, and confirms the Purchaser is relying on the accuracy of each such representation and warranty in connection with the purchase and sale of the Purchased Assets, each of the following representations are true and correct as of the date hereof and shall be true and correct on the Closing Date:

(a) Corporate

(i) **Duly appointed.** The Vendor has been duly appointed as the trustee in bankruptcy of the estate of Tenant and has the power and authority to execute this Offer, and the Assignment of Lease, subject to obtaining a court order from the Court of Queen's Bench approving this Offer.

(ii) **Corporate authority.** Subject to obtaining a court order from the Court of Queen's Bench approving this Offer, the Vendor has all requisite power and authority to enter into this Offer, and to perform its obligations under this Offer, and to convey clear legal and equitable title to the Purchased Assets to the Purchaser on the Closing Date;

(iii) **Action.** All necessary action has been taken by the Vendor to authorize the execution and delivery by the Vendor of this Offer and all other agreements and instruments contemplated by this Offer;

(iv) **Non-resident.** The Vendor is not a "non-resident" of Canada within the meaning of such term under Section 116 of the *Income Tax Act* (Canada);

(b) Agreement

(v) **Execution and enforceability.** This Offer and all other documents delivered hereunder have been duly executed and constitute legal, valid and binding obligations of the Vendor enforceable in accordance with their respective terms, subject to equitable limitations on the availability of remedies and applicable bankruptcy, insolvency, winding up, liquidation, reorganization and other similar laws affecting creditors' rights generally;

(c) The Purchased Assets

(vi) **Taxes.** To the best of the Vendor's knowledge, without inquiry, the Vendor and/or Tenant has paid all municipal taxes, local improvements, special assessments and all other similar taxes and assessments levied against or pertaining to the Lands that are its obligation to pay pursuant to the provisions of the Lease. In the event that all municipal taxes, local improvements, special assessments and all other similar taxes and assessments levied against or pertaining to the Lands that are its obligation to pay pursuant to the provisions of the Lease are not paid on the Closing Date, such amounts shall be adjusted for on the Closing Date;

(vii) **Actions.** To the best of the Vendor's knowledge, information and belief there are no actions, suits or proceedings of which the Vendor has knowledge pending or threatened against or related to, the ownership, condition or operation of the Purchased Assets and or the Lands;

(viii) **Interim Period.** Between the date of acceptance of this Offer and the Closing Date, the Vendor shall not enter into any lease, agreement, arrangement or understanding with any person, firm or corporation whatsoever conferring upon such person, firm or corporation any right to lease, use or occupy the Lands or any portion thereof or any right to purchase the Purchased Assets;

(xiv) **Lease.** To the best of the Vendor's knowledge, information, and belief, without inquiry, the Lease is valid and subsisting and is in full force and effect and has not been modified or amended and to the best of the Vendor's knowledge, information, and belief, without inquiry, the Landlord, Tenant and/or the Vendor is not in default thereunder and the Vendor has not received notice from the Landlord with respect to any breach or default under the Lease on the part of the Tenant and/or the Vendor. The Vendor has satisfied its requirements pursuant to the Lease and the Landlord's Rights on Bankruptcy Act such that it is able to assign the Lease pursuant to the Court Order;

(xv) **No encumbrances by Vendor.** The Vendor has done nothing to encumber the Lease, the Lands, or any of the Purchased Assets.

(collectively, the "**Vendor's Representations and Warranties**").

- 8.2 The Vendor makes no representations or warranties whatsoever save and except for the Vendor's Representations and Warranties.
- 8.3 It is a condition of the Purchaser's obligation to close the transaction contemplated herein that all of the representations and warranties made by the Vendor in this Offer must be true and accurate (in all material respects) on the Closing Date and all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor on or before the Closing Date shall have been complied with or performed in all material respects. If any of the representations and warranties are untrue or inaccurate, with the exception of the representation and warranty contained in Section 8.1(c)(vi) or if there has been a breach of any of the conditions herein contained as at the Closing Date, the Purchaser may, at its option, elect to:
- (a) terminate this Offer in which case the Deposit and accrued interest thereon shall be forthwith returned to the Purchaser, without restricting or prejudicing any of the rights and remedies the Purchaser may have against the Vendor; or
 - (b) close the transaction contemplated herein, without prejudice to its rights and remedies hereunder.

ARTICLE 9 PURCHASER'S REPRESENTATIONS AND WARRANTIES

9.1 Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor, and confirms the Vendor is relying on the accuracy of each such representation and warranty in connection with the purchase and sale of the Purchased Assets, each of the following representations shall be true and correct on the Closing Date:

- (a) **Corporate**
 - (i) **Duly incorporated.** The Purchaser is a body corporate, duly incorporated, organized and validly subsisting under the laws of its jurisdiction of incorporation;
 - (ii) **Corporate authority.** The Purchaser has all requisite power and authority to enter into this Offer, and to perform its obligations under this Offer, and to receive clear legal and equitable title to the Purchased Assets from the Vendor on the Closing Date;
 - (iii) **Action.** All necessary action has been taken by the Purchaser to authorize the execution and delivery by the Purchaser of this Offer and all other agreements and

instruments contemplated by this Offer;

(b) **Agreement**

(iv) **Execution and enforceability.** This Offer and all other documents delivered hereunder have been duly executed and constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms, subject to equitable limitations on the availability of remedies and applicable bankruptcy, insolvency, winding up, liquidation, reorganization and other similar laws affecting creditors' rights generally; and

(v) **No conflict.** The execution and delivery of this Offer shall not violate, nor be in conflict with any provision of any material agreement or instrument to which the Purchaser is a party or is bound or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or the constituting documents or by-laws of the Purchaser;

(collectively, the "**Purchaser's Representations and Warranties**").

9.2 It is a condition of the Vendor's obligation to close the transaction contemplated herein that all of the representations and warranties made by the Purchaser in this Agreement must be true and accurate (in all material respects) on the Closing Date and all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser on or before the Closing Date shall have been complied with or performed in all material respects. If any of the representations and warranties are untrue or inaccurate or if there has been a breach of any of the conditions herein contained as at the Closing Date, the Vendor may, at its option, elect to:

- (a) terminate this Offer in which case then the Deposit and accrued interest thereon shall be forfeited to the Vendor as liquidated damages; or
- (b) close the transaction contemplated herein, without prejudice to its rights and remedies hereunder.

ARTICLE 10 SURVIVAL OF REPRESENTATION AND WARRANTIES

10.1 Survival of Representations and Warranties

It is expressly agreed and understood that the representations and warranties in this Offer shall survive the Closing Date and remain in force and effect for ONE (1) YEAR from the Closing Date.

ARTICLE 11 INDEMNITY

11.1 Indemnity

The Purchaser will indemnify and save harmless the Vendor and anyone claiming through or under it, from all actions, suits, costs, losses, damages, and/or expenses that may be brought or made against the Vendor, or which the Vendor may sustain, pay or incur as a result of or in connection with any breach or non-observance, under the Lease from and after the Closing Date, except with respect to the Purchaser's failure to operate under the name "Sunridge RV Inc." and provided always that the Purchaser shall have no obligation to indemnify the Vendor or anyone claiming through or under it, from any actions, suits, costs, losses, damages, and/or expenses that arises in respect of the Lease prior to the Closing Date.

ARTICLE 12 CLOSING

12.1 Vendor's Closing Obligations

(a) The Vendor covenants that:

Not less than two (2) Business Days prior to the Closing Date, the Vendor's Solicitor shall deliver to the Purchaser's Solicitors, on such trust conditions as the Vendor's Solicitors shall deem appropriate and are usual in transactions of this nature:

- (i) an Assignment of Lease Agreement in the form attached hereto as Schedule "C" duly executed by the Vendor (the "**Assignment of Lease**");
- (ii) the License Agreement duly executed by the Vendor and the Receiver;
- (iii) a Certificate by an officer of the Vendor certifying that all of the representations and warranties by the Vendor contained in this Offer are true and accurate as of the Closing Date;
- (iv) a Certificate by an officer of the Vendor certifying that, at the Closing Date, the Vendor is not a non-resident for the purpose of determining liability for the payment of income tax pursuant to the *Income Tax Act* of Canada;
- (v) a Statement of Adjustments having annexed thereto reasonable details of the calculations used by the Vendor to calculate the credits and debits with respect to the Purchased Assets;
- (vi) The Trustee's Certificate contemplated by the Court Order; and
- (vii) any and all other such closing documents in such a form and of such content as may reasonably be required by the Purchaser.

- (b) Representations and Warranties True: All Vendor's Representations and Warranties shall be true in all material respects;
- (c) On the Closing Date the Vendor shall provide vacant possession of the Lands to the Purchaser, subject only to the Vendor's and Receiver's rights to occupy the Lands pursuant to the terms of the License Agreement; and
- (d) Vendor's Performance: The Vendor shall have performed all of its obligations under this Offer.

12.2 Purchaser's Closing Obligations

The Purchaser covenants with the Vendor that:

- (a) The Purchaser will, throughout the residue of the term of the Lease and any renewals thereof, pay the rent reserved at the times and in the manner provided for in the Lease and observe and perform the covenants, provisos and conditions on the part of the tenant set out in the Lease, arising or accruing from and after the Closing Date, except that the Purchaser shall not be required to operate its business under the name "Sunridge RV Inc.";
- (b) The Purchaser will conduct upon the Lands a trade or business, which is not reasonably of a more objectionable or hazardous nature than that which was conducted on the Lands by the Tenant prior to the Vendor being appointed as trustee in bankruptcy.
- (c) Purchaser's Closing Obligations. On or before the Closing Date, the Purchaser shall deliver to the Vendor's Solicitors:
 - (i) the Cash to Close, upon the appropriate undertakings;
 - (ii) the Assignment of Lease duly executed by the Purchaser;
 - (iii) the License Agreement duly executed by the Purchaser;
 - (iv) a Certificate by an officer of the Purchaser certifying that all of the representations and warranties by the Purchaser contained in this Offer are true and accurate as of the Closing Date;
 - (v) any and all other such closing documents in such a form and of such content as may reasonably be required by the Vendor.
- (d) Representations and Warranties True. All of the Purchaser's Representations and Warranties shall be true in all material respects; and
- (e) Purchaser's Performance. The Purchaser shall have performed all of its obligations under this Offer.

12.3 Delivery of documents

Any tender or delivery of documents or funds required to be tendered or delivered on or before the Closing Date shall be sufficiently tendered or delivered to any party by the tender or delivery to their solicitors.

12.4 Release of Monies

Provided the Vendor shall have performed all of its obligations as herein contained in this agreement the Purchase Price shall be fully releasable to the Vendor as at the Closing Date.

12.5 Damage

- (a) The Vendor shall insure the Lands pending closing as required pursuant to the Lease. The Vendor shall promptly notify the Purchaser of any damage to the Lands prior to Closing. If any loss or damage to the Lands occurs before the Closing Date and the cost to repair such loss or damage is in excess of \$25,000.00, as certified by a qualified architect or engineer retained by the Vendor ("**Vendor's Architect**") the following provisions shall apply. The Purchaser, within five (5) Business Days after disclosure to the Purchaser by the Vendor of the loss or damage together with delivery to the Purchaser of the certificate of the Vendor's Architect as to the extent thereof, at its option shall either:
- (i) terminate this Offer by notice in writing to the Vendor's Solicitors, in which case this Offer shall be terminated and of no further force or effect whatsoever and neither party shall have any claim against the other with respect to this Offer, except that the Purchaser shall be entitled to a return of the deposit along with interest accrued thereon; or
 - (ii) elect to complete this Offer by notice in writing (the "**Purchaser's Notice**") to the Vendor's Solicitor in which event the provisions of clause 12.5(b) shall apply. (For the purposes of this clause 12.5, "**Claim**" means any and all losses, costs, damages, and expenses of whatsoever kind or nature, both direct and indirect, including without limitation, all reasonable legal (on a solicitor and his own client basis) and other reasonable professional fees and disbursements suffered or incurred by the Purchaser relating to the aforesaid loss or aforesaid damage to the Lands).
- (b) If the Purchaser elects to complete this Offer then the Purchaser shall undertake all repairs to restore such loss or damage and the Purchaser shall be entitled to receive all such insurance proceeds. If there are insufficient insurance proceeds to repair and restore the Lands and pay all Claims or such proceeds are paid to any mortgagee of the Vendor, the Purchase Price shall be reduced by the amount of any such deficiency.
- (c) If the loss or damage is certified by the Vendor's Architect to be less than \$25,000.00, then all proceeds of insurance together with an amount equal to any deductible or coinsurance and the amount of any deficiency, if the insurance proceeds are paid in whole or in part to any mortgagee of the Vendor or such proceeds are insufficient to complete such repairs and pay all Claims, shall be paid to the Purchaser by the Vendor. In that event the Purchaser and the Vendor shall complete this Offer in accordance with its terms, the Purchaser shall complete all repairs in connection with any such loss or damage and the Vendor shall have no obligations relating thereto and there shall be no reduction or adjustment of the Purchase Price.

12.6 License to Occupy for Receiver and Vendor

The Purchaser hereby agrees to grant an Irrevocable licence, right and liberty to the Vendor and Deloitte Restructuring Inc., the receiver of the Tenant (the "**Receiver**"), and to any other person with an interest in any property located on the Lands, to use and occupy that portion of the Lands provided that such third party is supervised by the Vendor or Receiver at all times while they are on the Lands, marked as the "**Licence Area**" in the diagram included in Schedule "C" attached hereto, for the purposes of dealing with inventory, and or assets of the Tenant, which remain on the Lands for a period of up to sixty (60) days after the Closing Date on a rent free basis provided that such inventory and assets are at the risk of the Vendor, and provided that the Vendor and

Receiver shall be required to indemnify the Purchaser with respect to any damage caused to the Lands or the Purchaser's property thereon, whether caused by the Vendor, or Receiver or any third party, and execute a Licence Agreement in form acceptable to the Purchaser acting reasonably (the "Licence Agreement"). It shall be stipulated in the Licence Agreement that the Receiver and Vendor shall not bring any additional equipment or inventory onto the Lands and the size of the Licence Area shall diminish, and in no circumstances expand, as and when the equipment and inventory on the Lands is liquidated by the Receiver and or Vendor.

ARTICLE 13 CONSTRUCTION AND INTERPRETATION

13.1 Time of the essence

Time shall be of the essence in this Offer.

13.2 Entire agreement

This Offer and any addendum or amendment to this Offer which is in writing and references this Offer and is signed by all of the parties, constitutes the entire agreement between the parties and all previous proposals and communications relative to the Offer, oral or written, including without limitation the letter from Core Automotive Group Inc. dated March 30, 2016, which was sent to the Vendor and the Court Appointed Receiver with respect to the Tenant, and subsequent email correspondence between the Purchaser and Vendor pursuant to which the Vendor agreed to the substantive terms with respect to the purchase and sale of the Lease, are hereby superseded, except to the extent that these have been expressly incorporated into this Offer. There are no warranties, representations, terms, conditions, collateral agreements, express or implied, other than as expressly set forth in this Offer.

13.3 Amendment

No amendment, alteration or variation of this Offer or of any of its terms, conditions, covenants or provisions shall be binding upon the parties unless made in writing and executed by the parties.

13.4 Severability

The provisions of this Offer are severable. If any provision, term, covenant or condition of this Offer or the application thereof to any person or circumstance, shall to any extent be prohibited by, or unlawful, invalid or unenforceable under any applicable law, in whole or in part the remaining provisions, terms, covenants, or conditions in this Offer shall remain in force and effect and shall be binding upon the parties.

13.5 Waiver

No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising, any right hereunder, nor any condoning, excusing or overlooking by the Vendor or the Purchaser, as the case may be, of any default, breach or non-observance by the other at a time or times in respect of any covenant, term or condition herein contained shall operate as a waiver of rights hereunder in respect of any continuing or subsequent default, breach or non-observance or so as to defeat or affect in any way the rights of the offended party in respect of any such continuing or subsequent default or breach.

13.6 Remedies Cumulative

The specific remedies to which a party may resort under this Offer are cumulative and not exclusive of any other remedies to which such party may be lawfully entitled in case of any breach

or threatened breach by the other party, as applicable, of any covenant, term or condition of this Offer.

13.7 Gender

Whenever the context of this Offer requires, the singular shall include the plural and *visa versa*, and words importing the masculine gender shall include the feminine and neuter gender and vice versa, and words importing persons shall include individuals, corporations, partnerships, associations, trusts and unincorporated organizations.

13.8 Governing Law

This Offer 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.

13.9 Attornment

The parties irrevocably and unconditionally submit and attorn to the jurisdiction of the courts of the Province of Alberta in respect of any matter arising out of or in relation with this Offer. Any action that may be brought pursuant to this Offer shall be brought in the Province of Alberta

13.10 Time for satisfaction of obligations

If the day for making any payment or doing any act shall fall on a day which is not a Business Day, the date for making such payment or doing any such act shall be deemed to be the next Business Day.

ARTICLE 14 NO MERGER

14.1 No Merger

The covenants, representations, warranties and indemnities set forth in this Offer shall not merge in, but shall survive the Closing of this purchase and sale and be deemed to apply to all assignments, conveyances, transfers and other documents conveying the Lands to the Purchaser or otherwise provided with respect to the transactions herein, despite the actual terms of such agreements, notwithstanding any rule of law, equity or statute to the contrary, and all such rules are hereby waived.

ARTICLE 15 NOTICE

15.1 Notice

All notices, requests, demands or other communications required or permitted to be given by any party to another pursuant to this Offer shall be given in writing and delivered by personal service, pre-paid registered mail, courier, facsimile, email or other means of recorded electronic transmission ("Electronic Transmission"), addressed as applicable as follows:

(a) If to the Vendor:

Alvarez & Marsal Canada Inc.
1110, 250th Avenue S.W.
Calgary, AB T2P 3H7
Fax:

Email: cshulha@alvarezandmarsal.com
Attention: Calvin Shulha

WITH A COPY TO the Vendor's Solicitors:

Gowling (WLG) Canada LLP
1600, 421 7th Avenue S.W.
Calgary, AB T2P 4K9
Attention: Jeffrey L. Oliver

Cassels Brock & Blackwell LLP
10th Floor
Bankers Hall West
888, 3rd Street SW
Suite 1000
Calgary, Alberta T2P 5C5

PH: 403-444-5523
FX: 416-360-8877
Email joliver@casselsbrock.com

(b) **If to the Purchaser:**

Caravan RV Inc.
11888 Macleod Trail S.E.
Calgary, AB T2J 7J2
Attention: Asheet-Ruparell
Fax: (403) 259-0510
Email: asheet@me.com

WITH A COPY TO the Purchaser's Solicitors:

Borden Ladner Gervais LLP
1900, 520 – 3rd Avenue S.W.
Edmonton, AB T5J 3N6,
Fax: 403-232-9618
Email: pataylor@blg.com
Attention: Paul S. Taylor

or such other address in Canada which any party may from time to time notify the other party in writing.

15.2 Notice delivery

Any notice shall be deemed to have been given and received:

- (a) If personally delivered, on the day of personal service to the recipient party, provided that if such date is a day other than a Business Day in the recipient province, such notice shall be deemed to have been given and received on the first Business Day in the recipient province following the date of personal service;
- (b) If by pre-paid registered mail, the first Business Day in the recipient province after the expiration of FIVE (5) DAYS from the date of posting; or
- (c) if sent by Electronic Transmission, on the date of transmission.

In the event of an interruption in postal service in Canada, no party shall deliver notice by pre-paid registered mail until such interruption has ceased.

ARTICLE 16 EXECUTION

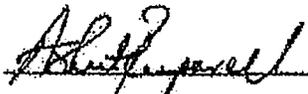
16.1 Execution

This Offer may be executed in any number of counterparts each of which when so executed and delivered shall constitute an original but all of which together shall constitute only one agreement. The parties further acknowledge and agree that facsimile and PDF transmittal of their signatures shall be valid and binding as between them, to the same extent as if such facsimile or PDF transmitted signatures were originals.

OFFER

This Offer shall be open for acceptance by the Vendor until 4 p.m. Calgary Time, on April 22, 2016. If not accepted on or before such time and date this Offer shall thereafter be null and void.

CARAVAN RV INC.

Per: 

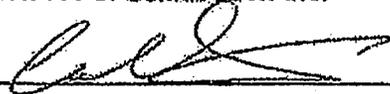
Per: _____

I have authority to bind the corporation.

ACCEPTANCE

The Vendor hereby accepts this Offer on the 21ST day of April, 2016.

**ALVAREZ & MARSAL CANADA INC., IN ITS
CAPACITY AS TRUSTEE IN THE
BANKRUPTCY OF SUNRIDGE RV INC.**

Per: 

Per: _____

I have authority to bind the corporation

SCHEDULE "A"

LANDS

Legal Description:

PLAN 0514065
BLOCK 2
LOT 3 EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipal Address:

53 KINGSVIEW ROAD S.E., AIRDRIE ALBERTA

AND

Legal Description:

PLAN 0514065
BLOCK 2
LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipal Address:

63 KINGSVIEW ROAD S.E., AIRDRIE ALBERTA

SCHEDULE "B"
ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE AGREEMENT made as of the ___ day of April, 2016 (the "Effective Date").

BETWEEN:

**ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS TRUSTEE IN THE BANKRUPTCY OF
SUNRIDGE RV INC.**

(the "Assignor")

- and -

CARAVAN RV INC.

(the "Assignee")

WHEREAS:

- A. The Assignor as Vendor and the Assignee as Purchaser entered into an Offer to Purchase dated April ___, 2016 (the "OTP");
- B. Pursuant to the provisions of the OTP, the Assignor agreed to sell and the Assignee agreed to purchase the Assignor's interest in the Purchased Assets (as defined in the OTP) and the Assignee agreed to assume the obligations of the Assignor with respect to the Purchase Assets;
- C. Pursuant to the Court Order dated April ___, 2016 (the "Court Order"), the Court of Queen's Bench approved and authorized the within assignment notwithstanding the provisions of the Lease dated January 26, 2015, between 700425 Alberta Inc., as Landlord (the "Landlord"), and Sunridge RV Inc. as Tenant (the "Lease"), which restrict the Assignor's ability to assign the Lease without the Landlord's consent with respect to same;
- D. Pursuant to the OTP and the Court Order, the Assignor and Assignee agreed to enter into this Assignment of Lease to transfer the Purchased Assets from the Assignor to the Assignee;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants of the parties herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties), the parties hereto covenant and agree as follows:

- 1. As of the Effective Date, the Assignor hereby absolutely grants, assigns, transfers and sets over unto the Assignee for its sole use all of the Assignor's right, title, and interest, both at law and in equity, in, to, under and arising out of the Purchased Assets and the reversion thereof including any and all rights, benefits and advantages to be derived therefrom including without limitation the benefit of any deposits, restrictive covenants, options to renew, and other rights of whatever nature whether similar or not, subject to the terms and conditions outlined therein.

2. As of the Effective Date, the Assignee hereby accepts the assignment contained in clause 1 hereof and covenants and agrees with the Assignor that the Assignee shall observe, perform and fulfill all covenants and obligations of the Tenant set forth or contained in the Lease except for the covenant contained in Section 17.01 of the Lease in that the Assignee shall not be required to operate under the name "Sunridge RV Inc.", at any time from and including the Effective Date as if it were a party originally to the Lease when first executed and:
 - a. shall be liable to the Assignor for; and
 - b. shall indemnify and save harmless the Assignor of and from;

all manners of actions, causes of action, proceedings, claims, demands, losses, costs, damages and expenses whatsoever (without limiting the generality of the foregoing, direct losses, costs, damages and expenses of the Assignor including costs as between a solicitor and his own client) which may be brought or made against the Assignor or which the Assignor may sustain, pay or incur as a result of or in connection with any breach or non-observance by the Assignee of any covenant required to be performed or observed from and after the Effective Date by the Tenant under the Lease, except Section 17.01 of the Lease.
3. Pursuant to the Court Order, the Assignor shall not be liable pursuant to the Lease for any obligations that arise out of the events or circumstances that occur prior to the Effective Date or for any obligations that accrue prior to the Effective Date.
4. The Purchaser covenants and agrees that from and after the Effective Date it shall conduct on the Premises, which is subject to the Lease, a trade or business that is not reasonably of a more objectionable or more hazardous nature than that that was conducted on the said premises by the tenant pursuant to the Lease prior to the Effective Date.
5. The Assignee confirms that it has entered into this assignment on the basis that the Assignor does not guarantee title to the Lease and will be accepting occupancy of the Lands and the assignment of the Lease on an "as is, where is" basis and that, except as expressly provided for in this Offer, the Court Order, and the Assignment of Lease, no representation, warranty or condition is expressed by the Vendor or can be implied as against the Vendor with respect to the Lands or the Lease with respect to any matter, including, without limitation, title, encumbrances, or fitness for purpose.
6. The Assignor represents and warrants to the Assignee that as at the Effective Date the Assignor:
 - a. Is the duly appointed trustee in bankruptcy of the estate of Sunridge RV Inc., and has the power and authority to execute this Assignment of Lease Agreement; and
 - b. The Assignor has done nothing to encumber the Lease and/or the Lands.
7. The provisions of this Assignment of Lease Agreement shall survive the execution and registration of any and all conveyances arising out of the OTP and there shall be no merger of the provisions of this OTP in any of the conveyances contemplated in the OTP.
8. It is agreed that this Assignment of Lease Agreement shall enure to the benefit of and be binding upon the Assignor and the Assignee and their respective successors and assigns.

- 9. This Assignment of Lease Agreement is made pursuant to and shall be governed in accordance with the laws of the Province of Alberta. The parties attorn to the jurisdiction of the Courts of the Province of Alberta and agree that any action that may be brought pursuant to this Assignment of Lease Agreement shall be brought in the Province of Alberta.
- 10. This Assignment of Lease Agreement may be executed in any number of counterparts, and may be delivered originally, by facsimile, or by portable document format ("PDF") and each original, facsimile copy, or PDF copy, when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Assignor and the Assignee have executed this Assignment of Lease Agreement as of the day and year first above written.

ASSIGNOR

**ALVAREZ & MARSAL CANADA INC., IN ITS
CAPACITY AS TRUSTEE IN THE
BANKRUPTCY OF SUNRIDGE RV INC.**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the Corporation

ASSIGNEE

CARAVAN RV INC.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

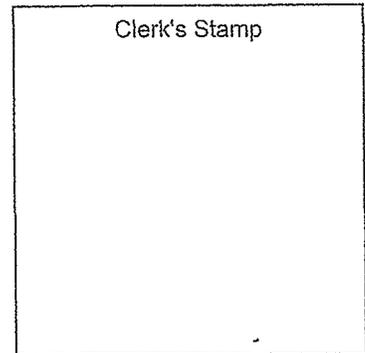
I/We have authority to bind the Corporation.

SCHEDULE "C"

Insert Diagram showing the License Area.

Schedule "B"

Form of Trustee's Certificate



COURT FILE NO.: BK 25-094627

COURT COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY

AND IN THE MATTER OF THE BANKRUPTCY OF SUNRIDGE RV INC.

JUDICIAL CENTRE CALGARY

DOCUMENT **TRUSTEE'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Cassels Brock & Blackwell LLP
Suite 1000, 888 – 3rd Street S.W.
Calgary, AB T2P 5E9

Telephone (403) 351-2921
Facsimile (403) 648-1151

File No.

Attention: Jeffrey L. Oliver

RECITALS

- A. Pursuant to a certificate of appointment dated March 23, 2016 Alvarez & Marsal Canada Inc. (the "**Trustee**") was appointed as trustee in bankruptcy of Sunridge RV Inc. (the "**Debtor**").

- B. Pursuant to an Order of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated April 26, 2016, the Court approved the agreement of purchase and sale made as of April 21, 2016 (the "**Offer to Purchase**") between the Trustee and Caravan RV Inc. (the "**Purchaser**") and provided for the vesting in the

Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 6.1 of the Offer to Purchase have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Offer to Purchase.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Offer to Purchase;
2. The conditions to Closing as set out in section 6.1 of the Offer to Purchase have been satisfied or waived by the Trustee and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at _____ a.m./p.m. on _____, 2016.

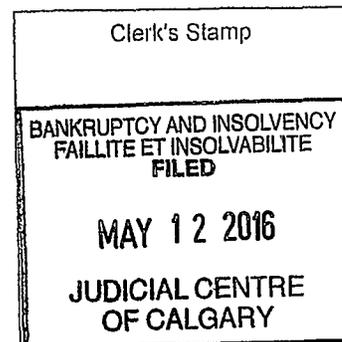
Alvarez & Marsal Canada Inc., in its capacity as Trustee in bankruptcy of Sunridge RV Inc., and not in its personal capacity.

Per: _____

Name:

Title:

COURT FILE NO.: BK 25-094627
COURT COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
AND IN THE MATTER OF THE BANKRUPTCY OF SUNRIDGE RV INC.



JUDICIAL CENTRE CALGARY

DOCUMENT **TRUSTEE'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Cassels Brock & Blackwell LLP
Suite 1000, 888 – 3rd Street SW
Calgary, AB T2P 5E9
Telephone (403) 351-2921
Facsimile (403) 648-1151
File No. 049063-00001

Attention: Jeffrey L. Oliver

RECITALS

- A. Pursuant to a certificate of appointment dated March 9, 2016 Alvarez & Marsal Canada Inc. (the "Trustee") was appointed as trustee in bankruptcy of Sunridge RV Inc. (the "Debtor").
- B. Pursuant to an Order of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated April 26, 2016, the Court approved the agreement of purchase and sale made as of April 21, 2016 (the "Offer to Purchase") between the Trustee and Caravan RV Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the

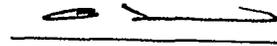
Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 6.1 of the Offer to Purchase have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Offer to Purchase.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Offer to Purchase;
2. The conditions to Closing as set out in article 6.1 of the Offer to Purchase have been satisfied or waived by the Trustee and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at 3 a.m./~~p.m.~~ on April 29, 2016.

Alvarez & Marsal Canada Inc., in its capacity as Trustee in bankruptcy of Sunridge RV Inc., and not in its personal capacity.



Orest Konowalchuk
Senior Director
VICE PRESIDENT

Appendix“B”



April 6, 2017

Sunridge RV Inc.
c/o Cal Shulha
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

RE: Sunridge RV Inc. – In Bankruptcy

TO: For professional services rendered for the period March 10, 2016 to April 6, 2017 in connection with the appointment of Alvarez & Marsal Canada Inc. as the trustee in bankruptcy under the bankruptcy and insolvency act, as filed on March 9, 2016.

<u>Staff</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Reid, Managing Director	2.3	\$700	\$1,610.00
C. Shulha, Senior Director	231.7	\$595	\$137,861.50
O. Konowalchuk, Senior Director	2.5	\$595	\$1,487.50
B. Krol, Associate	146.2	\$325	\$47,515.00
C. Lunde, Analyst	8.0	\$250	\$2,000.00
M. Grose, Executive Assistant	15.0	\$95	\$1,425.00
	405.7		\$191,899.00
Add: Out of pocket expenses			\$8,956.60
			\$200,855.60
Add: GST @ 5%			\$10,042.78
TOTAL INVOICE			\$210,898.38

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: M. Grose
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #:
Reference #: 807523- Invoice #1
GST: 83158 2127 RT0001

Sunridge RV Inc. - 807253
DETAIL SUMMARY –March 10, 2016 to July 31, 2020

<u>T. Reid</u>	<u>Description</u>	<u>Hrs.</u>
Mar.23/16	Various emails and Creditor calls; discuss with C. Shulha re: issues and status	1.5
Mar.31/16	Receipt and review of emails; calls from Creditors; email with C. Shulha re: rent	0.8
TOTAL – T. Reid		2.3 hrs.

<u>C. Shulha</u>	<u>Description</u>	<u>Hrs.</u>
Mar.10/16	Initial preservation matters; locks; deal with customers; calls, meet with debtor, meet with accountant; discuss with staff; etc.	8.0
Mar.11/16	At Sunridge; continue initial matters; locks; numerous customer calls and other customer issues; gather documents; discussion with secured creditors	7.0
Mar.13/16	Phone calls, discussions and emails with customers	2.0
Mar.14/16	Numerous emails and calls with customers; meet with debtor; meet with Airdrie landlord; discuss and meet Paul Smith; employee matters	6.5
Mar.15/16	Numerous customer calls and emails re customer claims; dealing with releases on SOT and SAU units; discussion with secured creditor legal counsel; update employee hours	8.5
Mar.16/16	Employee matters re ROE's; discussion with former employees re status of WEPP and ROE's; numerous customer calls and emails and review of reclamation claims	8.5
Mar.17/16	Finalize statement of affairs; discussion with M. Sotski; customer updates and discussion; emails re same follow up secured creditors; customer release issues and numerous emails and phone calls re same; other matters	7.5



Mar.18/16	Numerous customer matters; review and discuss reclamation claims; discussion and emails with customers re: releases; ADP draft letter; ADP discussion; other matters	7.0
Mar.20/16	Meet customers; release units; take inventory; walk premises and storage units; customer calls and other matters	7.0
Mar.21/16	OR issue re Certificate of Appointment; discussion with legal counsel re same; discussion with OR re same; customer releases; follow up with ADP; numerous emails and phone calls wit customers	10.0
Mar.22/16	Follow up Certificate of Appointment; numerous customer release issues and review schedules re same; review reclamation claims; numerous emails and phone calls with customers	12.0
Mar.23/16	Follow up Certificate of Appointment; customer releases and schedules; review reclamation claims; numerous emails and phone calls with customers	12.0
Mar.24/16	Letter to ADP - finalize and send; follow up with ADP via phone call; deal with customers and releases; employee claims and ROE and WEPP; 30 day claims; numerous other matters	10.0
Mar.25/16	Customer phone calls and emails	1.0
Mar.28/16	Trustee report; update and review numerous emails and update creditor schedules; numerous phone calls and other matters	8.0
Mar.29/16	Finalize Trustee report; discussion with OR re creditor meeting; review proofs of claim, discussion with M. Sotski re: attendance; discussion with OR same; numerous customer calls and emails	9.0
Mar.30/16	Attend creditor meeting ; discussion with creditors and customers; update payroll matters with R. Hill; follow up with ADP; customer emails and phone calls;	8.0
Mar.31/16	ADP payroll matters; update emails and schedules; releases and follow up of numerous lien matters; discussion and phone call re: Assignment of lease; legal counsel issues re same; discussion with Receiver re assignment	10.0



Apr.1/16	Discussion re: assignment; follow up with legal counsel; discuss rent issues re premises; follow up with Receiver; letters and cheques re rent; customer releases; employee matters; review Gauthier sale re identify proceeds; email re parts inventory and determine ownership	9.0
Apr.2/16	Three customer releases at Crossfield and Airdrie	2.0
Apr.4/16	General matters; customer emails and phone calls; update schedules regarding releases; WEPP claims and letter; ROE and payroll matters; other matters	5.5
Apr.5/16	General matters; phone calls with customers; review claims; determine status of customer unit; other matters	6.0
Apr.6/16	General matters; customer emails and phone calls; update schedules regarding releases; WEPP claims and letter; ROE and payroll matters; other matters	5.0
Apr.7/16	In Airdrie to release units; meet with customers; review documents; review serial number and confirm release; other matters; discuss various items with auction co; review accounting etc.	7.0
Apr.8/16	Customer phone calls and emails; employee phone calls re ROE's; follow up with ADP	2.0
Apr.11/16	General customer matters are phone calls; review lease assignment documents	2.0
Apr.12/16	General customer matters are phone calls; review lease assignment documents;	2.0
Apr.13/16	Customer matters; WEPPA review; ROE's and general administration	4.0
Apr.14/16	Lease matters; discuss lease status with legal counsel; review documents for assignment; review agreement on assignment of lease; customer matters	4.0
Apr.15/16	Prepare minutes of Meeting of Creditors; draft letter to Core re Lease assignment and intention to complete; discussions re lease; dicussion with RBC re Cote unit	4.0
Apr.17/16	Releases at Crossfield	5.0



Apr.18/16	Discussion with legal counsel re Lease Assignment; discussion with M Sotski re same; follow up and discussion with Traveland and Allan Dale re lease; customer matters	3.0
Apr.19/16	Discussion with legal counsel re Lease Assignment; discussion with M Sotski re same; follow up and discussion with Traveland re lease; customer matters	2.0
Apr.20/16	Review lease assignment documents; changes to Offer to purchase, court order and other documents;	2.0
Apr.21/16	Review lease assignment documents; discussion with legal counsel; discussion with Core Auto; customer matters	2.0
Apr.22/16	Review and amend court documents and discussion with Core Auto; discussion with legal counsel; customer matters	2.0
Apr.25/16	Lease assignment matters; discuss and follow up with legal counsel; statement of adjustments;	1.0
Apr.26/16	Lease assignment matters; discuss and follow up with legal counsel; customer release matters	2.0
Apr.27/16	Discuss and finalize lease assignment; follow up re closing matters; discussion with Traveland; customer matters	2.0
Apr.28/16	Closing matters; customer matters and releases;	1.0
May 6/16	Release at Airdrie	0.5
Jan.9/17	CRA Audit.	2.5
Jan.10/17	CRA Audit.	1.5
Jan.23/17	CRA letter.	0.5
Jan.30/17	Email to G Smith and to J Oliver.	0.7
Jan.31/17	Email to Russ Avery re Trustee potential to claim costs against BDC.	1.0
Feb.1/17	Email to Russ Avery - reply to his email.	0.5



Feb.2/17	Further follow up re Percy Davis; letter to CRA re same	0.5
Feb.3/17	Further follow up re Percy Davis; letter to CRA re same	1.0
Feb.9/17	T4 Matters - follow up and email.	2.0
Mar.30/17	Update re fees and duties.	1.5
Apr.3/17	Reconcile and email to T Reid on allocation.	2.0
Apr.6/17	Emails to/from G Smith; review security docs.	1.0
TOTAL- C. Shulha		231.7 hrs.

<u>O. Konowalchuk</u>	<u>Description</u>	<u>Hrs.</u>
Mar.25/16	Travel to Airdrie and confirm location of RV for customer; walk through and meeting with NorthPoint representative (Natalie Beauchamp) to trying to locate various units for their upcoming sale	2.5
TOTAL –O. Konowalchuk		2.5 hrs.

<u>B. Krol</u>	<u>Description</u>	<u>Hrs.</u>
Mar.23/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	8.0
Mar.24/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	9.0
Mar.28/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	9.0
Mar.29/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	9.0
Mar.30/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	10.0
Mar.31/16	Dealing with customer releases; meeting customers; reviewing documents; reviewing emails and phone calls re same.	10.5



Apr.1/16	At location dealing with customer pick up; unit inventory reconciliation and unit tracking; Monitor FraserWay RV picking up units at Airdrie.	8.0
Apr.4/16	At location dealing with customer pick up.	9.5
Apr.5/16	At location dealing with customer pick up.	9.0
Apr.6/16	Email/phone communication with customers regarding pickup; scheduling and unit tracking.	2.0
Apr.8/16	On site for customer pick up duties.	8.0
Apr.9/16	At location dealing with customer pick up.	2.0
Apr.11/16	Customer response and coordination on pickup.	1.0
Apr.12/16	Customer pick up coordination.	1.0
Apr.13/16	Customer unit pickup and warranty parts pickup.	9.0
Apr.14/16	Customer pick up coordination & inventory cross reference.	2.0
Apr.15/16	Customer response and coordination on pickup.	2.0
Apr.18/16	Coordination of customer pick up and parts inventory.	2.0
Apr.20/16	Customer pickup.	4.0
Apr.21/16	Coordinating pick up with customers.	0.5
Apr.26/16	Coordinating customer pick up and filing of paperwork.	1.0
Apr.27/16	Customer coordination and communication.	0.5
Apr.28/16	On location for customer/vendor pick up.	5.0
Apr.29/16	Coordination with CRA for GST and Payroll audit.	2.0
May 20/16	Coordination on payroll info and key drop off.	0.5
June 2/16	Contact remaining customers regarding units at Crossfield location, talk to Gary Bennett regarding missing batteries for his unit, coordinate Propane tank pickup.	1.0



June 8/16	Coordinated with new property management firm to gain access to Crossfield yard (need access for propane removal).	0.5
June 10/16	Coordinate and review 2016 T4 as per the CRA inquiry on June 10 2016.	1.0
June 15/16	Coordinate with Iron Mountain for file pick up on June 16th for when I'll be at the Crossfield location.	0.7
June 16/16	Onsite at Sunridge to meet Superior Propane for removal of propane tank, meet Iron Mountain to ensure proper removal of financial records off site.	4.0
July 11/16	Coordinate with Iron Mountain for document removal (Financial records) from Crossfield location.	0.5
July 18/16	Drive out to Crossfield location to meet and assist with Iron Mountain removal of financial documentation.	5.0
Sept.19/16	Follow up with CRA on inquiry regarding GST and payroll review.	0.5
Sept.20/16	Talk with CRA RE: payroll and GST audit, communication with C. Shulha regarding CRA inquiry.	0.5
Sept.22/16	Search for GST and payroll information for CRA audit, confirm CRA audit date.	0.5
Sept.23/16	Search for payables and GST information needed for CRA audit.	0.5
Sept.30/16	Acquire bank draft to pay ADP for payroll services.	0.5
Oct.14/16	Meet with R. Lee from CRA regarding RP1, RP2 and RT1 audit.	2.0
Oct.19/16	Talk with R. Lee from CRA RE: RP2 T4 revision and file GST for Dec15 to March16.	0.5
Jan.6/17	Talk with C. Shulha RE: CRA query, talk with D. Schmid from CRA RE: GST Audit, review December 15 through to March 16 GST backup and send to Cal.	1.0
Jan.10/17	Communication with CRA RE: GST audit, communication with both M. Grose and C. Shulha RE: CRA query on GST audit.	0.5



Feb.22/17	Received call from M. McKay regarding 2016 T4 and followed up with C. Shulha and M. Grose to ensure T4's were mailed out, call back M. McKay and provide 2016 T4 in form of email, email copy of T4 to M. Craven after confirm request via email.	0.5
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Mar.1/17	Account reconciliation.	1.0
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TOTAL – B. Krol		146.2 hrs.
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<u>C. Lunde</u>	<u>Description</u>	<u>Hrs.</u>
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Mar.17/16	Compiling Customer claims information	4.0
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Mar.18/16	Compiling Customer claims information	4.0
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TOTAL – C. Lunde		8.0 hrs.
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<u>M. Grose</u>	<u>Description</u>	<u>Hrs.</u>
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Mar.18/16	Mail out of Creditor Notice of Bankruptcy and First Meeting of Creditors	2.0
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Mar.30/16	Attended and helped with First Meeting of Creditors in Airdrie	3.5
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Apr.4/16	Submitted WEPPA claims to Service Canada	2.0
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Apr.5/16	Submitted WEPPA claims to Service Canada	3.5
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Apr.12/16	Sent ROE's to employees and Service Canada	4.0
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TOTAL – M. Grose		15.0 hrs
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CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 05/13/16
Our File #: 049063-00001
Invoice #: 1987780
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 04/30/16

Date		Description	Hours
04/25/16	JO	Meeting with D. Marechal re status of matter; telephone call from K. Rowan; drafting e-mails to and reviewing e-mails from K. Rowan, P. Taylor, C. Shula, D. Marechal;	0.50
04/25/16	DM	Meeting with Jeffrey Oliver regarding status of file and timing on closing; finalized approval and vesting order; recirculated same to all interested parties; followed up with landlord regarding obtaining his consent to the approval and vesting order; Telephone call and email exchange with secured creditor regarding process to identify lease bidders; Telephone call and email exchange with counsel to Caravan share purchaser;	3.90
04/26/16	JO	Drafting e-mails to and reviewing e-mails from D. Marechal re hearing	0.20

Accounts are due when rendered. Pursuant to the Solicitors' Act, interest will be charged on any unpaid balance of this account from one month after the date rendered, at the rate of 1.30 % per annum until paid.

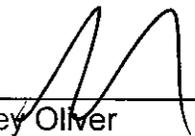
Cassels Brock & Blackwell LLP

Suite 2200, HSBC Building, 885 West Georgia Street, Vancouver, BC Canada V6C 3E8
Tel: 604.691.6100 Fax: 604.691.6120 www.casselsbrock.com

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Danielle Marechal	25.60	275.00	7,040.00
Jeffrey Oliver	0.80	550.00	<u>440.00</u>
Our Fee			7,480.00
GST on Fees			<u>374.00</u>
Total Fees & Tax			<u>\$ 7,854.00</u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference: Please include the lawyer's name and the invoice number

For payment by **VISA**, **American Express** or **MasterCard**, please either:

- contact our Accounts Receivable department at 604-691-6122 and provide the information below;

- email the information below to CreditCard@casselsbrock.com; or,

- fill in the information below and fax it to Accounts Receivable at 604-691-6120.

VISA American Express MasterCard

Card Number: _____

Expiry Date (MM/YY): _____ / _____

Name on Card: _____

Our Invoice Number(s): _____

Amount Paid: _____

Our File Number(s): _____

Daytime Phone Number: _____

Cardholder Signature



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 06/06/16
Our File #: 049063-00001
Invoice #: 1988975
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 05/31/16

Date		Description	Hours
05/04/16	DM	Call with Sara DeNance from Gowling WLG regarding release of closing funds; email to Jennifer Koschinsky and Sara DeNance regarding same; email to Cal Shulha regarding GST number;	0.70
05/05/16	JO	Meeting with Danielle Marechal re status of closing;	0.10
05/05/16	DM	Email exchange with Sara DeNance and Jennifer Koschinsky regarding release of funds; email to opposing counsel regarding release of funds; email to opposing counsel regarding GST number;	0.30
05/05/16	DM	[REDACTED];	0.10
05/06/16	JO	Meeting with Danielle Marechal re closing matters;	0.10
05/10/16	JO	Drafting e-mail to Cal Shula re delivery of transaction proceeds;	0.10
05/11/16	JO	Reviewing e-mail from Gerry Hockin;	0.10

Accounts are due when rendered. Pursuant to the Solicitors' Act, interest will be charged on any unpaid balance of this account from one month after the date rendered, at the rate of 1.30 % per annum until paid.

Cassels Brock & Blackwell LLP

2100, Scotia Plaza, 40 King Street West, Toronto, Canada M5H 3C2
Tel: 416.869.5300 Fax: 416.360.8877 www.casselsbrock.com



CASSELS BROCK
LAWYERS

-2-

Date		Description	Hours
05/11/16	DM	Email to Calvin Shulha regarding trustee's certificate;	0.10
05/12/16	JO	Drafting e-mails to and reviewing e-mails from Jerry Hockin, Cal Shula, Danielle Marechal, Paul Taylor, Orest Konowalchuk re statement of adjustments and certificate of trustee; attending to filing and delivery of certificate of Trustee;	0.60

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Danielle Marechal	1.20	275.00	330.00
Jeffrey Oliver	1.00	550.00	<u>550.00</u>
Our Fee			880.00
GST on Fees			<u>44.00</u>
Total Fees and Tax			<u>924.00</u>

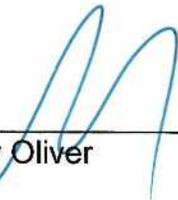
Taxable Disbursements

Copies		<u>1.00</u>	
Total Taxable Disbursements			1.00
GST on Disbursements		<u>.05</u>	
Total Tax on Disbursements			0.05
Total Taxable Disbursements and Tax			<u>1.05</u>

Non-Taxable Disbursements

Court - Sundry		<u>50.00</u>	
Sub-total			50.00
Total Disbursements and Tax			<u>51.05</u>
Total Fees, Disbursements & Tax			<u>\$ 975.05</u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
Total Outstanding Invoices		<hr/> 7,854.00



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 07/06/16
Our File #: 049063-00001
Invoice #: 1991195
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 06/30/16

Date		Description	Hours
06/02/16	JO	Reviewing letter from J. Hockin re priority; drafting e-mail to and reviewing e-mail from Cal Shula;	0.20
06/03/16	JO	[REDACTED];	0.40
06/06/16	JO	[REDACTED];	0.20
06/13/16	JO	[REDACTED];	0.10
06/15/16	JO	Telephone call to Cal Shula; reviewing and revising letter to all stakeholders re trustee fees and disbursements; drafting e-mails to and reviewing e-mails from Cal Shula;	0.80
06/16/16	JO	Drafting e-mails to and reviewing e-mails from Michael McCabe and Cal Shula;	0.10
06/21/16	JO	[REDACTED]; reviewing and considering the same;	0.20

Accounts are due when rendered. Pursuant to the Solicitors' Act, interest will be charged on any unpaid balance of this account from one month after the date rendered, at the rate of 1.30 % per annum until paid.

Cassels Brock & Blackwell LLP

Suite 1250, Millennium Tower, 440 - 2nd Ave SW, Calgary, AB, Canada T2P 5E9
Tel: 403.351.2920 Fax: 403.648.1151 www.casselsbrock.com

Date		Description	Hours
06/22/16	JO	Telephone call from Jerry Hockin re fee allocation; considering issue; drafting e-mails to and reviewing e-mails from Jerry Hockin and Cal Shula;	0.50
06/23/16	JO	Reviewing e-mail from Russ Avery; [REDACTED]; [REDACTED];	0.10
06/28/16	JO	[REDACTED]; [REDACTED]; [REDACTED];	0.20

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jeffrey Oliver	2.80	550.00	<u>1,540.00</u>
Our Fee			1,540.00
GST on Fees			<u>77.00</u>
Total Fees and Tax			<u>1,617.00</u>

Taxable Disbursements

Copies		<u>1.00</u>	
Total Taxable Disbursements			1.00
GST on Disbursements		<u>.05</u>	
Total Tax on Disbursements			0.05
Total Disbursements and Tax			<u>1.05</u>
Total Fees, Disbursements & Tax			<u>\$ 1,618.05</u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
1988975	Jun. 6, 2016	975.05
Total Outstanding Invoices		<hr/> 8,829.05

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference: Please include the lawyer's name and the invoice number

Any questions please; email Payments@casselsbrock.com

For payment by **VISA**, **American Express** or **MasterCard**, please either:

- contact our Accounts Receivable department at 403-351-2941 and provide the information below;

- email the information below to CreditCard@casselsbrock.com;

VISA American Express MasterCard

Card Number: _____

Expiry Date (MM/YY): _____ / _____

Name on Card: _____

Our Invoice Number(s): _____

Amount Paid: _____

Our File Number(s): _____

Daytime Phone Number: _____

Cardholder Signature



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE 1, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 08/08/16
Our File #: 049063-00001
Invoice #: 1993453
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 07/31/16

Date		Description	Hours
07/01/16	JO	Drafting e-mails to and reviewing e-mails from Cal Shula;	0.10
07/04/16	JO	Drafting e-mails to and reviewing e-mails from Cal Shula, Jerry Hockin, Gord Smith;	0.40
07/05/16	JO	Reviewing and considering draft report of Receiver re fees and disbursements; drafting e-mails to and reviewing e-mails from Cal Shula, Tim Reid and Gordon Smith;	0.40
07/06/16	JO	Telephone calls from Cal Shula and Tim Reid;	0.60
07/08/16	JO	[REDACTED];	0.10

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Suite 1250, Millennium Tower, 440 - 2nd Ave SW, Calgary, AB, Canada T2P 5E9
Tel: 403.351.2920 Fax: 403.648.1151 www.casselsbrock.com

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jeffrey Oliver	1.60	550.00	<u>880.00</u>

Our Fee 880.00

GST on Fees 44.00

Total Fees & Tax **\$ 924.00**

This is our account herein
Cassels Brock & Blackwell LLP

Jeffrey Oliver
E&OE 

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
1988975	Jun. 6, 2016	975.05
1991195	Jul. 6, 2016	1,618.05
Total Outstanding Invoices		<hr/> 10,447.10

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference: Please include the lawyer's name and the invoice number

Any questions please; email Payments@casselsbrock.com

For payment by **VISA**, **American Express** or **MasterCard**, please either:

- contact our Accounts Receivable department at 403-351-2941 and provide the information below;

- email the information below to CreditCard@casselsbrock.com;

VISA American Express MasterCard

Card Number: _____

Expiry Date (MM/YY): _____ / _____

Name on Card: _____

Our Invoice Number(s): _____

Amount Paid: _____

Our File Number(s): _____

Daytime Phone Number: _____

Cardholder Signature



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 09/07/16
Our File #: 049063-00001
Invoice #: 1995370
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 08/31/16

Date		Description	Hours
08/05/16	JO	Telephone call from Michael McCabe;	0.10
08/08/16	JO	Telephone calls to and from Mike McCabe; [REDACTED];	0.40
08/09/16	JO	[REDACTED];	0.20
08/10/16	JO	[REDACTED]; [REDACTED]; [REDACTED]; telephone calls to and from Michael McCabe re the same;	0.70
08/11/16	JO	[REDACTED]; [REDACTED]; [REDACTED]; telephone calls to and from Michael McCabe; [REDACTED]; [REDACTED]; [REDACTED]; [REDACTED];	2.60

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Date		Description	Hours
08/11/16	SMA	[REDACTED];	3.70
08/11/16	SK	Email correspondence with S. Massie regarding Alberta title search requirements; obtain Alberta Land Title Certificates for Plan 0514065, Block 2 Lot 3 and Plan 0514065, Block 2 Lot 4, report to S. Massie;	0.30
08/12/16	JO	[REDACTED]; reviewing with prejudice reply to receiver;	[REDACTED]
08/14/16	JO	[REDACTED];	[REDACTED]
08/15/16	JO	Reviewing and considering communication to receiver; drafting e-mails to and reviewing e-mails from Cal Shula, Tim Reid, Mike McCabe;	0.40
08/16/16	JO	[REDACTED];	0.20
08/17/16	JO	[REDACTED];	0.10

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jeffrey Oliver	5.00	550.00	2,750.00
Sally King	0.30	275.00	82.50
Samuel Massie	3.70	175.00	<u>647.50</u>
Our Fee			3,480.00
GST on Fees			<u>174.00</u>
Total Fees and Tax			<u>3,654.00</u>

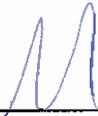
Taxable Disbursements

Copies	11.00	
Agency Fees and Disbursements	35.00	
Total Taxable Disbursements		46.00
GST on Disbursements	<u>2.30</u>	
Total Tax on Disbursements		2.30
Total Taxable Disbursements and Tax		<u>48.30</u>

Non-Taxable Disbursements

Online Searches - Non Taxable	87.75	
Other	20.00	
Agency Fees and Disbursements	5.00	
Sub-total		<u>112.75</u>
Total Disbursements and Tax		<u>161.05</u>
Total Fees, Disbursements & Tax		<u>\$ 3,815.05</u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
1988975	Jun. 6, 2016	975.05
1991195	Jul. 6, 2016	1,618.05
1993453	Aug. 8, 2016	924.00
Total Outstanding Invoices		<hr/> 11,371.10

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference: Please include the lawyer's name and the invoice number

Any questions please; email Payments@casselsbrock.com

For payment by **VISA**, **American Express** or **MasterCard**, please either:

- contact our Accounts Receivable department at 403-351-2941 and provide the information below;

- email the information below to CreditCard@casselsbrock.com;

VISA American Express MasterCard

Card Number: _____

Expiry Date (MM/YY): _____ / _____

Name on Card: _____

Our Invoice Number(s): _____

Amount Paid: _____

Our File Number(s): _____

Daytime Phone Number: _____

Cardholder Signature



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: CALVIN SHULHA
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 12/31/17
Our File #: 049063-00001
Invoice #: 2032357
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 12/31/17

Date		Description	Hours
01/30/17	JO	[REDACTED];	0.10
02/22/17	JO	[REDACTED];	0.20
06/02/17	JO	Drafting e-mails to and reviewing e-mails from Cal Shula re status of matter;	0.10
09/06/17	JO	Telephone call from Mike McCabe re next steps;	0.20
09/07/17	JO	Drafting e-mails to and reviewing e-mails from Mike McCabe and Cal Shula re status of matter and potential application to resolve remaining issues;	0.20
11/24/17	JO	Drafting e-mail to and reviewing e-mail from Cal Shula and Mike McCabe re advancing matter;	0.10
12/05/17	JO	Drafting e-mails to and reviewing e-mails from Mike McCabe and Tim Reid;	0.20
12/11/17	JO	[REDACTED];	0.60

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Cassels Brock & Blackwell LLP

Suite 1250, Millennium Tower, 440 - 2nd Ave SW, Calgary, AB, Canada T2P 5E9
Tel: 403.351.2920 Fax: 403.648.1151 www.casselsbrock.com

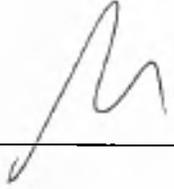
Date	JO	Description	Hours
12/13/17	JO	Drafting e-mail to Mike McCabe and Tim Reid re next steps;	0.40

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jeffrey Oliver	2.10	565.00	<u>1,186.50</u>
Our Fee			1,186.50
GST on Fees			<u>59.33</u>
Total Fees & Tax			<u>\$ 1,245.83</u>

This is our account herein
Cassels Brock & Blackwell LLP

Jeffrey Oliver
E&OE



Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
1988975	Jun. 6, 2016	975.05
1991195	Jul. 6, 2016	1,618.05
1993453	Aug. 8, 2016	924.00
1995370	Sep. 7, 2016	3,815.05
Total Outstanding Invoices		<hr/> 15,186.15

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference: Please include the lawyer's name and the invoice number

Any questions please; email Payments@casselsbrock.com

For payment by **VISA**, **American Express** or **MasterCard**, please either:

- contact our Accounts Receivable department at 403-351-2941 and provide the information below;

- email the information below to CreditCard@casselsbrock.com;

VISA American Express MasterCard

Card Number: _____

Expiry Date (MM/YY): _____ / _____

Name on Card: _____

Our Invoice Number(s): _____

Amount Paid: _____

Our File Number(s): _____

Daytime Phone Number: _____

Cardholder Signature



CASSELS BROCK
LAWYERS

ALVAREZ MARSAL CANADA ULC
ATTN: OREST KONOWALCHUK
BOW VALLEY SQUARE I, 202 - 6TH AVENUE SW
CALGARY, AB T2P 2R9

Date: 05/21/19
Our File #: 049063-00001
Invoice #: 2078146
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 04/30/19

Date		Description	Hours
02/14/19	JO	[REDACTED]	0.20
02/15/19	DM	[REDACTED]	1.70
02/15/19	JO	Reviewing file in preparation for meeting;	0.20
02/19/19	JO	[REDACTED]	1.20
02/19/19	DM	[REDACTED]	4.00
02/20/19	JO	[REDACTED]	[REDACTED]

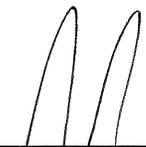
Accounts are due when rendered. Pursuant to the Solicitors' Act, interest will be charged on any unpaid balance of this account from one month after the date rendered, at the rate of 1.30 % per annum until paid.

Date	DM	Description	Hours
02/20/19	DM	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED];	3.40

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Danielle Marechal	9.10	320.00	2,912.00
Jeffrey Oliver	1.80	595.00	<u>1,071.00</u>
Our Fee			3,983.00
Less Discount			(733.00)
Subtotal			<u>3,250.00</u>
GST on Fees			<u>162.50</u>
Total Fees & Tax			CAD <u><u>3,412.50</u></u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
1987780	May. 13, 2016	7,854.00
1988975	Jun. 6, 2016	975.05
1991195	Jul. 6, 2016	1,618.05
1993453	Aug. 8, 2016	924.00
1995370	Sep. 7, 2016	3,815.05
2032357	Dec. 31, 2017	1,245.83
Total Outstanding Invoices		<hr/> 16,431.98

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference:

Please include the lawyer's name, file name and the invoice number

For additional inquires please contact our Accounts Receivable department at payments@casselsbrock.com or by phone at 416-869-5727



ALVAREZ MARSAL CANADA ULC
ATTN: OREST KONOWALCHUK
BOW VALLEY SQUARE 4
SUITE 1110, 250-6TH SW
CALGARY, ALBERTA T2P 3H7
EMAIL:
OKONOWALCHUK@ALVAREZANDMARSAL.COM

Date: 08/13/19
Our File #: 049063-00001
Invoice #: 2085227
HST/GST #: R121379572

Re: Bankruptcy Of Sunridge Rv Inc.

TO PROFESSIONAL SERVICES RENDERED up to and including 07/31/19

Date		Description	Hours
07/22/19	JO	[REDACTED]	0.40

Accounts are due when rendered. Pursuant to the Solicitors' Act, interest will be charged on any unpaid balance of this account from one month after the date rendered, at the rate of 1.30 % per annum until paid.

Time Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jeffrey Oliver	0.40	595.00	<u>238.00</u>
Our Fee			238.00
GST on Fees			<u>11.90</u>
Total Fees & Tax			CAD <u><u>249.90</u></u>

This is our account herein
Cassels Brock & Blackwell LLP



Jeffrey Oliver
E&OE

Outstanding Invoice Summary

<u>Invoice No.</u>	<u>Date</u>	<u>Amount</u>
2078146	May. 21, 2019	3,412.50
Total Outstanding Invoices		3,412.50



-4-

For payment by wire, please send funds to:

Bank of Nova Scotia

Address: 44 King St. West; Toronto, Ontario; M5H 1H1

Bank #: 002

Transit #: 47696

CDN Account #: 00739-11

SWIFT CODE: NOSCCATT

ABA Routing #: 026 002 532

Reference:

Please include the lawyer's name, file name and the invoice number

For additional inquiries please contact our Accounts Receivable department at payments@casselsbrock.com or by phone at 416-869-5727