

COURT FILE NO.

1701-07734

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

ALBERTA TREASURY BRANCHES

DEFENDANTS

MRMA COMMERCIAL REAL ESTATE HOLDINGS LTD.,
SUNSET GRILL (RED DEER) INC., SUNSET GRILL (ST.
ALBERT) INC., WOODLAND HOSPITALITY INC., ALAN
ARSENAULT and MARIA ARSENAULT

IN THE MATTER OF THE RECEIVERSHIP OF MRMA
COMMERCIAL REAL ESTATE HOLDINGS LTD.,
SUNSET GRILL (RED DEER) INC., SUNSET GRILL (ST.
ALBERT) INC. and WOODLAND HOSPITALITY INC.

APPLICANT

KPMG INC. in its capacity as Court-appointed Receiver and
Manager of the assets, undertakings and properties of MRMA
COMMERCIAL REAL ESTATE HOLDINGS LTD.,
SUNSET GRILL (RED DEER) INC., SUNSET GRILL (ST.
ALBERT) INC. and WOODLAND HOSPITALITY INC.

DOCUMENT

**ORDER (Final Distribution, the Approval of the
Receiver's Activities, Fees and Disbursements, and the
Receiver's Discharge)**

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Torys LLP
4600 Eighth Avenue Place East
525 - Eighth Ave SW
Calgary, AB T2P 1G1

Attention: Kyle Kashuba
Telephone: + 1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File No. 39044-2001

I hereby certify this to be a true copy of
the original order

Dated this 16 day of Oct 18
[Signature]
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: October 16, 2018

NAME OF JUSTICE WHO MADE THIS ORDER: Mr. Justice R.A. Neufeld

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of KPMG Inc. in its capacity as the Court-appointed receiver and manager (the "Receiver") of the assets, undertakings and properties of MRMA Commercial Real Estate Holdings Ltd., Sunset Grill (Red Deer) Inc., Sunset Grill (St. Albert) Inc. and Woodland



Hospitality Inc. (collectively, the “Debtors”) for an Order for the final distribution of proceeds, approval of the Receiver’s fees and disbursements, approval of the Receiver’s activities and discharge of the Receiver; **AND UPON HAVING READ** the Receivership Order dated June 16, 2017, the fourth report of the Receiver filed October 4, 2018 (the “**Fourth Report**”), the third report of the Receiver filed June 1, 2018, the Second Report of the Receiver filed April 12, 2018, and the Affidavit of Service, to be filed (the “**Affidavit of Service**”); **AND UPON HEARING** the submissions of counsel for the Receiver, counsel for Alberta Treasury Branches, counsel for the Defendants Alan Arsenault and Maria Arsenault, counsel for TPFR Holdings Ltd. (the Purchaser by virtue of an Approval and Vesting Order granted April 18, 2018) and from any other interested parties who may be present, with no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service;

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.

DISTRIBUTION OF FUNDS

2. The Receiver is authorized and directed to make a final distribution of funds as proposed in the Fourth Report.

DISCHARGE OF THE RECEIVER

3. The Receiver is hereby authorized to have all of the Debtors’ remaining books and records destroyed 30 days after the filing of this Order, unless a former director or officer of the Debtors makes arrangements with the Receiver to physically take possession of the books and records, at their sole cost and expense, prior to the 30 days elapsing. With respect to the books and records, if any, of Woodland Hospitality Inc., these will be made available for immediate retrieval by TPFR Holdings Ltd., who is the Purchaser of the Debtors’ Assets, further to the Approval and Vesting Order granted and filed on April 18, 2018.
4. The Receiver’s accounts for fees and disbursements, as set out in the Receiver’s Fourth Report and other reports filed herein are hereby approved without the necessity of a formal passing of its accounts.
5. The accounts of the Receiver’s legal counsel, Torys LLP, for its fees and disbursements, as set out in the Receiver’s Fourth Report and other reports filed herein are hereby approved without the necessity of a formal assessment of those accounts.

6. The Receiver is hereby authorized to pay any remaining professional fees up to the discharge of the Receiver, particulars of which are set out in the Fourth Report.
7. The Receiver's activities as set out in the Fourth Report and any other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Fourth Report, are hereby ratified and approved.
8. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
9. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as the Court may direct.
10. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit (the "**Discharge Affidavit**") of a licensed Trustee employed by the Receiver confirming that:
 - (a) the matters set out in paragraphs 2 and 3 of this Order have been completed; and
 - (b) all other minor administrative tasks required of the Receiver have been taken,

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS

11. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.
12. 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.

13. Service of this Order on any party not attending this Application is hereby dispensed with.

"R.A. Neufeld"

Justice of the Court of Queen's Bench of Alberta