COURT FILE NUMBER	2603 14087	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
APPLICANT	ROYAL BANK OF CANADA	
RESPONDENTS	ANS 1993 LTD., 1416452 ALBERTA LTD., 2242246 ALBERTA LTD., 2308213 ALBERTA LTD., 786 N AND S ENTERPRISES LTD., P & N DEVELOPMENT LTD., and RAZIA QARNI	
DOCUMENT	**APPLICATION (Appointment of Receiver)**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222 - 3rd Ave SW Calgary, Alberta T2P 0B4 Phone: 403.693.4347/5441 Fax: 403.508.4349 Attention: Catrina J. Webster/Jaye Sutherland File: 0001480.00463	

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
2603 14087
Jun 24, 2026
2:31 PM
CLERK OF THE COURT

NOTICE TO RESPONDENTS:

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the application is heard as shown below:

Date:	July 2, 2026
Time:	10:00 AM MST
Where:	VIA WEBEX (Virtual Courtroom 86) https://albertacourts.webex.com/meet/virtual.courtroom86
Before Whom:	The Honourable Justice M.J. Lema

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. Royal Bank of Canada (the "**Applicant**" or "**RBC**"), is seeking a Receivership Order substantially in the form attached hereto as **Schedule "B"**:

   (a) abridging the time for, and validating service of, this Application on the parties set out in the Service List attached hereto as **Schedule "A"** and the materials filed in

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support of this Application, if necessary, and dispensing with service on any party not served;

(b) granting an Order (the "**Receivership Order**") appointing of AlixPartners Restructuring, Inc. ("**AlixPartners**") as receiver and manager (the "**Receiver**") pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "***BIA***"), section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, and section 65(7)(a) of the *Personal Property Security Act*, RSA 2000, c P-7 (the "***PPSA***") over the property, assets, and undertakings including all proceeds thereof (collectively, the "**Property**") of ANS 1993 Ltd. ("**ANS 1993**"), 1416452 Alberta Ltd. ("**141 Alberta**"), 2242246 Alberta Ltd. ("**224 Alberta**"), 2308213 Alberta Ltd. ("**230 Alberta**"), 786 N and S Enterprises Ltd. ("**786 Enterprises**"), and P & N Development Ltd. ("**P & N Development**" and collectively, with ANS 1993, 141 Alberta, 224 Alberta, 230 Alberta, and 786 Enterprises, the "**Corporate Respondents**");

(c) awarding costs of this Application to RBC on a solicitor and own client (full-indemnity) basis; and

(d) granting such other and further relief as the circumstances may require and as this Honourable Court shall deem appropriate.

Grounds for Making this Application:

<u>The Parties</u>

2. The Applicant, RBC, is a Canadian chartered bank pursuant to the *Bank Act* (Canada), SC 1991, c 46, with branches located in the Province of Alberta.

3. To the best of RBC's knowledge, the Respondent, Razia Qarni ("**Ms. Qarni**", or the "**Individual Guarantor**", collectively with the Corporate Respondents, the "**Respondents**"), is an individual residing in the City of Edmonton, in the Province of Alberta. Ms. Qarni is the sole director of the Corporate Respondents, and sole shareholder of 230 Alberta, 786 Enterprises, and ANS 1993. 786 Enterprises is a 100% shareholder of 141 Alberta, 224 Alberta, and P & N Development. Ms. Qarni has personally guaranteed the Loan Agreements (as defined below).

4. The Respondent, ANS 1993, is a corporation incorporated pursuant to the laws of the Province of Alberta with a registered office located in the City of Edmonton, in the Province of Alberta.

5. The Respondent, 141 Alberta, is a corporation incorporated pursuant to the laws of the Province of Alberta with its registered office located in the City of Edmonton, in the Province of Alberta. 141 Alberta operates under the Trade Name, “Dickinsfield Child Development Centre” operating a childcare facility in Edmonton Alberta.

6. The Respondent, 224 Alberta, is a corporation incorporated pursuant to the laws of the Province of Alberta with a registered office located in the City of Edmonton, in the Province of Alberta. 786 Enterprises is the sole shareholder of 224 Alberta.

7. The Respondent, 230 Alberta, is a corporation incorporated pursuant to the laws of the Province of Alberta with its registered office located in the City of Edmonton, in the Province of Alberta. 230 Alberta operates under the Trade Names, “Little Stars Montessori Early Learning Centre”, and “Roots Montessori Early Learning Centre-Pioneer”, operating childcare facilities in Edmonton, Alberta.

8. The Respondent, 786 Enterprises, is a corporation incorporated pursuant to the laws of the Province of Alberta with its registered office located in the City of Edmonton, in the Province of Alberta. 786 Enterprises is the sole shareholder of 224 Alberta, 141 Alberta, and P & N Development (as defined below).

9. The Respondent, P & N Development, is a corporation incorporated pursuant to the laws of the Province of Alberta with its registered office located in the City of Edmonton, in the Province of Alberta. P & N Development operates under the Trade Names, “Learned Robin Day Care”, “Learned Robin Montessori Daycare”, and “Seven Stones Daycare & OSC” operating childcare facilities in Edmonton, Alberta.

10. The non-party, 2366979 Alberta Ltd. (“**236 Alberta**”, collectively with the Corporate Respondents, the “**Borrowers**”), is a corporation incorporated pursuant to the laws of the Province of Alberta. Until the closing of the 236 Alberta PSA (as defined below), Ms. Qarni was also the sole director and shareholder of 236 Alberta.

The Loan Agreements

11. Between September 19, 2023 and July 9, 2025, RBC and the Borrowers entered into various loan agreements (collectively, the "**Loan Agreements**"). The Loan Agreements are set out in further detail in the Affidavit of Michael Wells, sworn on June 23, 2026, and filed concurrently herewith (the "**RBC Affidavit**").

The Credit Facilities

12. In accordance with the Loan Agreements, RBC made the following facilities available to the Borrowers (collectively, the "**Credit Facilities**"):

(a) 141 Alberta:

(i) a revolving demand facility of $36,000; and

(ii) a credit card facility of $30,000;

(b) 224 Alberta:

(i) a non-revolving term loan of $3,195,000;

(ii) a revolving demand facility of $30,000;

(iii) a revolving demand facility of $105,000; and

(iv) a credit card facility of $30,000;

(c) 230 Alberta:

(i) a revolving demand facility of $70,000; and

(ii) a credit card facility of $30,000;

(d) 786 Enterprises:

(i) a lease facility (non-revolving) of $637,000;

(ii) a credit card facility of $30,000; and

(iii) a revolving demand facility of $95,000;

(e) ANS 1993:

(i) a non-revolving term loan facility of $1,356,600;

(f) P & N Development:

(i) a revolving demand facility of $36,000; and

(ii) a credit card facility of $30,000; and

(g) 236 Alberta:

(i) a CSBFL Variable Rate Term Loan (non-revolving); and

(ii) a $25,000 operating line.

13. Pursuant to the Loan Agreements, RBC advanced monies to the Borrowers under the Credit Facilities.

The Security

14. As security for their obligations to RBC and pursuant to the Loan Agreements, the Borrowers and the Individual Guarantor granted RBC the following security (collectively, the "**Security**"):

(a) 141 Alberta:

(i) a General Security Agreement dated August 8, 2024 by 141 Alberta;

(ii) a Guarantee and Postponement of Claim dated August 8, 2024 by 224 Alberta;

(iii) a Guarantee and Postponement of Claim dated August 8, 2024 by P & N Development;

(iv) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(v) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**141 Security**");

(b) 224 Alberta:

(i) a Collateral Mortgage of $3,195,000 (the "**224 Mortgage**") dated August 8, 2024 charging lands municipally located at #205, 6413 Cartmell Place SW, Edmonton, Alberta, and legally described as:

CONDOMINIUM PLAN 2021910
UNIT 12

AND 1130 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2021910
UNIT 36
AND 10 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively, the "**224 Mortgaged Property**");

(ii) an Assignment of Rents dated August 8, 2024 by 224 Alberta respecting the 224 Mortgaged Property;

(iii) a General Security Agreement dated August 8, 2024 by 224 Alberta;

(iv) a Guarantee and Postponement of Claim dated August 8, 2024 by P & N Development;

(v) a Guarantee and Postponement of Claim dated August 8, 2024 by 141 Alberta;

(vi) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(vii) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**224 Security**");

(c) 230 Alberta:

(i) a General Security Agreement dated August 8, 2024 by 230 Alberta;

(ii) a General Security Agreement – Floating Charge on Land dated August 8, 2024 by ANS 1993;

(iii) a General Security Agreement dated August 8, 2024 by 786 Enterprises;

(iv) a Guarantee and Postponement of Claim dated August 8, 2024 by 786 Enterprises;

(v) a Guarantee and Postponement of Claim dated August 8, 2024 by ANS 1993;

(vi) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(vii) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**230 Security**");

(d) ANS 1993:

(i) a Collateral Mortgage of $1,356,600.00 (the "**ANS 1993 Mortgage**", collectively with the 224 Mortgage, the "**Mortgages**") dated August 8, 2024 charging land municipally located at #201 and #202, 751 Daniels Way SW, Edmonton, Alberta, and legally described as:

CONDOMINIUM PLAN 2421097
UNIT 13
AND 103 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 14
AND 109 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively, the "**ANS 1993 Mortgaged Property**", and together with the 224 Mortgaged Property, the "**Mortgaged Properties**");

(ii) an Assignment of Rents and Leases dated August 8, 2024 by ANS 1993 respecting the ANS 1993 Mortgaged Property;

(iii) a General Security Agreement – Floating Charge on Land dated August 8, 2024 by ANS 1993

(iv) a General Security Agreement dated August 8, 2024 by 786 Enterprises;

(v) a General Security Agreement dated August 8, 2024 by 230 Alberta;

(vi) a Guarantee and Postponement of Claim dated August 8, 2024 by 786 Enterprises;

(vii) a Guarantee and Postponement of Claim dated August 8, 2024 by 230 Alberta;

(viii) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(ix) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**ANS 1993 Security**");

(e) 786 Enterprises:

(i) a General Security Agreement dated August 8, 2024 by 786 Enterprises;

(ii) a General Security Agreement - Floating Charge on Land dated August 8, 2024 by ANS 1993;

(iii) a General Security Agreement dated August 8, 2024 by 230 Alberta;

(iv) a Guarantee and Postponement of Claim dated August 8, 2024 by ANS 1993;

(v) a Guarantee and Postponement of Claim dated August 8, 2024 by 230 Alberta;

(vi) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(vii) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**786 Enterprises Security**");

(f) P & N Development:

(i) a General Security Agreement dated August 8, 2024 by P & N Development;

(ii) a Guarantee and Postponement of Claim dated August 8, 2024 by 224 Alberta;

(iii) a Guarantee and Postponement of Claim dated August 8, 2024 by 141 Alberta;

(iv) a Guarantee and Postponement of Claim dated August 8, 2024 by Ms. Qarni; and

(v) a Postponement and Assignment of Claim dated August 8, 2024 by Ms. Qarni

(collectively, the "**P & N Development Security**"); and

(g) 236 Alberta:

(i) a General Security Agreement dated September 20, 2023 by 236 Alberta;

(ii) a General Security Agreement dated December 21, 2023 by 236 Alberta;

(iii) a Security Agreement (Chattel Mortgage) dated September 20, 2023 by 236 Alberta;

(iv) a Security Agreement (Chattel Mortgage) dated December 21, 2023 by 236 Alberta;

(v) a Guarantee and Postponement of Claim dated December 21, 2023 by Ms. Qarni; and

(vi) a Guarantee and Postponement of Claim dated September 21, 2024 by Ms. Qarni

(collectively, the "**236 Security**").

15. The Security was duly registered at the Alberta Personal Property Registry and the Alberta Land Titles Office, as applicable.

16. The Loan Agreements and the Security provide that, upon default, the Borrowers are liable to RBC for all costs, fees, disbursements, and professional fees, including the professional fees of any agent engaged by RBC and legal fees on a solicitor and own client (full-indemnity) basis.

17. The Loan Agreements and the Security provide that, upon default, RBC is entitled to, among other remedies, apply for the appointment of a receiver over the Borrowers.

The Defaults and Demand

18. The Borrowers defaulted under the Loan Agreements by, among other things, failing to pay amounts owing when due.

19. On November 4, 2025, RBC issued demand letters enclosing Notices of Intention to Enforce Security pursuant to section 244(1) of the *BIA* to each of the Borrowers and the Individual Guarantor (collectively, the "**Demands**"). RBC demanded payment of the amounts owing under the Loan Agreements within 10 days from the date of each of the Demands.

20. By November 14, 2025, the Borrowers and the Individual Guarantor had not made any payments to RBC.

<u>The Proposed Transactions</u>

21. Beginning in approximately October 2025, Ms. Qarni was in the process of marketing and canvassing offers for the sale of all shares in the capital of 236 Alberta and 230 Alberta.

The 236 Alberta PSA

22. On December 11, 2025, Ms. Qarni caused 236 Alberta to enter into a Purchase and Sale Agreement (the "**236 Alberta PSA**"), pursuant to which all issued and outstanding shares in 236 Alberta were sold, and the sale proceeds were applied to, and in partial satisfaction of, the outstanding indebtedness of 236 Alberta.

23. On January 20, 2026, counsel for RBC discharged all registered security interests against 236 Alberta, which were discharged on the express condition that the Corporate Respondents and Ms. Qarni (collectively, the "**Respondents**") assumed the remaining indebtedness of 236 Alberta in the amount of $8,522.88.

The 230 Alberta PSA and the 230 Alberta Settlement

24. In approximately February 2026, 230 Alberta entered into a purchase and sale agreement, which contemplated the sale of all issued and outstanding shares in the capital of 230 Alberta (the "**230 Alberta PSA**").

25. Pursuant to the 230 Alberta PSA, 230 Alberta received a deposit from the prospective purchaser in the amount of $400,000.00.

26. On March 13, 2026, counsel for the Respondents advised that the 230 Alberta PSA, as originally contemplated, was unlikely to close, and that Ms. Qarni was working with a broker to locate an alternate buyer.

27. In approximately April 2026, and following the abandonment of the 230 Alberta PSA, Ms. Qarni and 230 Alberta's prospective purchaser entered into a settlement agreement respecting the $400,000 deposit (the "**230 Alberta Settlement**").

28. As a condition of the 230 Alberta Settlement, Ms. Qarni provided 230 Alberta's prospective purchasers with a promissory note in the amount of $350,000.00, which was

secured by mortgages against the Mortgaged Properties, both of which were registered subsequent to RBC's Mortgages.

The CRA Indebtedness

29. As of February 13, 2026, the Borrowers were indebted to the Canada Revenue Agency in the amount of $721,625.28.

The Forbearance Agreement

30. On April 7, 2026, RBC and the Respondents entered into a Forbearance Agreement (the "**Forbearance Agreement**") pursuant to which:

(a) RBC agreed to forbear from exercising its rights and remedies until July 31, 2026;

(b) the Respondents assumed the remaining indebtedness of 236 Alberta, in the amount of $8,522.88, plus accruing interest;

(c) the Respondents were required to pay a forbearance fee of $3,000.00 and to make payments of $50,000.00 on each of May 1, June 1, and July 1, 2026, with the balance of the Outstanding Indebtedness due by July 31, 2026 (collectively, the "**Forbearance Payments**");

(d) the Respondents' failure to make any of the Forbearance Payments when due would immediately constitute as an act of default; and

(e) upon an act of default, the Respondents consented to RBC filing an Application with the Court to enter:

(i) a Consent Judgment against the Respondents, jointly and severally, for the principal amount owing, plus interest and costs on a solicitor and own client (full-indemnity) basis, an executed copy of which is attached to the Forbearance Agreement as Schedule "E"; and

(ii) a Consent Receivership Order, an executed copy of which is attached to the Forbearance Agreement as Schedule "F"; or

(iii) a Consent Bankruptcy Order, an executed copy of which is attached to the Forbearance Agreement as Schedule “G”.

The 141 Alberta Tax Notice

31. On April 13, 2026, the Government of Alberta Treasury Board and Finance – Tax and Revenue Administration issued RBC a Requirement to Pay Money to the Government of Alberta on behalf of 141 Alberta in the amount of $14,307.06.

Breaches of the Forbearance Agreement

32. The first Forbearance Payment of $50,000 under the Forbearance Agreement was due on May 1, 2026 (the “**First Forbearance Payment**”).

33. On May 5, 2026, following the Respondents’ failure to pay the First Forbearance Payment, counsel for RBC issued a Notice of Default of the terms of the Forbearance Agreement to the Respondents, demanding payment of the First Forbearance Payment on or before May 8, 2026 (the “**May 5 Notice of Default**”).

34. On May 6, 2026, counsel for the Respondents requested, and RBC agreed to grant, an extension of the First Forbearance Payment deadline to May 15, 2026.

35. On May 14, 2026, counsel for the Respondents again requested, and RBC again agreed to grant, a further extension of the First Forbearance Payment deadline to May 21, 2026.

36. On May 21, 2026, the Respondents failed or neglected to pay the First Forbearance Payment.

37. On May 25, 2026, counsel for RBC issued an additional Notice of Default to the Respondents, advising that the failure to pay the First Forbearance Payment constituted an act of default under the Forbearance Agreement, and that the Forbearance Agreement was terminated effective May 25, 2026.

38. On June 11, 2026, RBC issued a demand to the Respondents for copies of certain documentation and information in accordance with the terms of the Loan Agreements (the “**June 2026 Document Request**”).The Respondents have failed, refused, or otherwise neglected to comply with the June 2026 Document Request.

Outstanding Indebtedness

39. As of June 19, 2026, the Respondents are indebted to RBC in the amount of $5,841,468.50 (collectively, the "**Outstanding Indebtedness**"), with respect to the Loan Agreements and the Credit Facilities, inclusive of interest and legal fees on a solicitor and own client (full-indemnity) basis up to June 19, 2026 and excluding professional fees which continue to accrue and are due and owing. Pursuant to the Loan Agreements, interest continues to accrue on the Outstanding Indebtedness at a per diem rates as set out further in the RBC Affidavit.

40. The Respondents have not paid the Outstanding Indebtedness, or any part thereof, to RBC.

Necessity of Appointment of a Receiver

41. The Respondents are unable to pay the Outstanding Indebtedness that is due and owing to RBC. The failure of the Respondents to pay amounts owed to RBC when due and owing is an event of default pursuant to the terms of the Loan Agreements, the Security, and the Forbearance Agreement.

42. The Respondents no longer have any credit available under the Credit Facilities and, to the best of RBC's knowledge, the Respondents do not have any funds available to pay their debts generally as they become due.

43. It is a term of the Forbearance Agreement that, upon an event of default by the Respondents, RBC is entitled to, among other things, apply for the appointment of a receiver.

44. The Respondents have executed a Consent Receivership Order in connection with the Forbearance Agreement, which is currently releasable under the terms of the now terminated Forbearance Agreement.

45. It is also a term of the Security that if the Respondents are in default of their obligations to RBC, RBC may apply to this Honourable Court for the appointment of a receiver and manager.

46. As a result of the foregoing, I do believe that the appointment of a receiver pursuant to section 243 of the *BIA* over the assets, undertakings, and properties of the Corporate Respondents is just, convenient, and necessary to protect the interests of RBC and to preserve and realize on the Security in an orderly fashion.

47. RBC believes that the appointment of the Receiver will be the most effective and efficient way to realize on the value of the assets and minimize the costs associated with this process.

48. AlixPartners has consented to act as Receiver.

Material or Evidence to be relied on:

49. The Applicant intends to rely on the following materials:

(a) the Affidavit of Michael Wells sworn on June 23, 2026, filed;

(b) the Consent to Act as Receiver executed by a duly authorized representative of AlixPartners; and

(c) such further and other materials as counsel may advise and this Honourable Court may permit.

Applicable rules:

50. The Applicant intends to rely on the following rules:

(a) the *Alberta Rules of Court*, AR 124/2010, as amended;

(b) *Bankruptcy and Insolvency General Rules*, CRC, c 368; and

(c) such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

51. The Applicant intends to rely on the following Acts:

(a) the *BIA*, including section 243;

(b) *Judicature Act*, RSA 2000, c.J-2, including section 13(2);

(c) the *PPSA*, section 65(7)(a); and

(d) such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any Irregularity Complained of or Objection Relied on:

52. There are no irregularities complained of or objections relied on.

How the Application is Proposed to be Heard or Considered:

53. Oral submission by counsel at an application before the presiding Justice of the Court of King's Bench of Alberta in chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

Service List

(See attached)

COURT FILE NUMBER:	
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE:	EDMONTON
PLAINTIFF	ROYAL BANK OF CANADA
DEFENDANTS:	ANS 1993 LTD., 1416452 ALBERTA LTD., 2242246 ALBERTA LTD., 2308213 ALBERTA LTD., 786 N AND S ENTERPRISES LTD., P & N DEVELOPMENT LTD., and RAZIA QARNI
DOCUMENT:	**SERVICE LIST**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:	MLT AIKINS LLP Barristers & Solicitors 2100, 222 3rd Avenue SW Calgary, Alberta T2P 0B4 Attention: Catrina J. Webster/Jaye T. Sutherland Phone: 403.693.4347/5441 Facsimile: 403.508.4349 File: 0001480.00463

Updated June 22, 2026

PARTY	COUNSEL
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PROPOSED RECEIVER Alix Partners Restructuring Inc. 1165, 324 8th Avenue SW Calgary, Alberta T2P 2Z2 **Attention: Jason Knight** **Ross Graham** **Paul Lim** Email: jknight@ksvadvisory.com rgraham@ksvadvisory.com plim@ksvadvisory.com	*Counsel to the Proposed Receiver* Dentons CanadaLLP 2500 Stantec Tower 10220 – 103 Avenue NW Edmonton, Alberta T5J 0K4 Attention: Derek Pontin Afshan Naveed Email: derek.pontin@dentons.com afshan.naveed@dentons.com

ANS 1993 Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to ANS 1993 Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
1416452 Alberta Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to 1416452 Alberta Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
2242246 Alberta Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to 2242246 Alberta Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
2308213 Alberta Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to 2308213 Alberta Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca

786 N and S Enterprises Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to 786 N and S Enterprises Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
P & N Development Ltd. c/o Registered Office & Primary Agent for Service Bishop & McKenzie LLP #2300, 10180 101 Street Edmonton, Alberta T5J 1V3 Attention: Joshua S. Fortier Email: corporate@bmllp.ca	*Counsel to P & N Development Ltd.* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
Razia Qarni 979 175 Street S.W. Edmonton, Alberta T6W 178 Email: razia.qarni@hotmail.com	*Counsel to Razia Qarni* **Bishop & McKenzie LLP** Suite 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 **Joshua S. Fortier** email: jfortier@bmllp.ca
ANS 1993 Ltd.'s Secured Creditors	
Rupinder Kaur, Jaspreet Kaur, and Kulvinder Sidhu LTO Registration: #262178894 – Mortgage PPR Registration: #26043011166 – Security Agreement **Desrochers Homeowners Association** Box 25552 RPO Callaghan Edmonton, Alberta T6W 4N8 LTO Registration #182318238 – Encumbrance LTO *Pending Registration Queue:* **Construction Lien by** **Golden Touch Construction Inc.** c/o Registered Office and Primary Agent 10917 167A Ave NW Edmonton, Alberta T5X 2Z1 email: golden.touch2006@gmail.com	

Caveat by Trust Law 10007 80 Ave NW Edmonton, Alberta T6E 1T4 email: info@trustlawyeg.com	
1416452 Alberta Ltd.'s Secured Creditors	
TD Auto Finance (Canada) Inc. Box 4086, Station A Toronto, Ontario M5W 5K3 email: albertaprod@teranet.ca PPR Registration #21120102814 – Security Agreement **ICapital Financial Services Corp.** 68 Jutland Road Block B, Suite 23 Toronto, Ontario M8Z 0G7 email: diane@icapital.ca PPR Registration #25021405532 – Security Agreement **Canacap** 2505101 Buchan Montreal, QC H4P 2R9 email: funding@canacap.ca PPR Registration #25091710613 – Security Agreement	

2242246 Alberta Ltd.'s Secured Creditors	
The City of Edmonton Box 1935, Station Main Edmonton, Alberta T5J 2P3 LTO Registration #262123898 – Tax Notification **Rupinder Kaur, Jaspreet Kaur, and Kulvinder Sidhu** 333-52147 RR 231 Sherwood Park, Alberta T8B 1A4 LTO Registration: #262178895 – Mortgage PPR Registration #26043011166 – Security Agreement ***Pending Registration Queue:*** Caveat – Trust Law Caveat – Morrison LLP 6940 – 76 Avenue, NW Edmonton, Alberta T6B 2R2 email: reception@morrisonllp.com	
2308213 Alberta Ltd.'s Secured Creditors	
The Bank of Nova Scotia 10 Wright Boulevard Stratford, Ontario N5A 7X9 email: albertaprod@teranet.ca PPR Registration #22112206979 – Security Agreement **ICapital Financial Services Corp.** 68 Jutland Road, Block B, Suite 23 Toronto, Ontario M8Z 0G7 email: diane@icapital.ca PPR Registration #25021405417 – Security Agreement	

786 N and S Enterprises Ltd.'s Secured Creditors	
Business Development Bank of Canada c/o Miller Thomson LLP 525 8th Ave. SW, 434d Floor Calgary, Alberta T2P 1G1 email: ntaylorsmith@millerthomson.com legalwfsc@bdc.ca PPR Registration #25121716362 – Writ **Rupinder Kaur, Jaspreet Kaur, and Kulvinder Sidhu** 333 – 52147 RR 231 Sherwood Park, Alberta T8B 1A4 email: ranisidhu1@hotmail.com	
P & N Development Ltd.'s Secured Creditors	
ATB Financial - 07319 350 Manning Crossing N.W. Edmonton, Alberta T5A 5A1 email: pprnotices@atb.com PPR Registration #24082832033 – Security Agreement **ICapital Financial Services Corp.** 68 Jutland Road, Block B, Suite 23 Toronto, Ontario M8Z 0G7 email: diane@icapital.ca PPR Registration #25021405283 – Security Agreement **Mercedes-Benz Financial Services Canada Corporation** 2680 Matheson Blvd. E, Suite 500 Mississauga, Ontario L4W 0A5 email: albertaprod@trader.ca PPR Registration #25091102052 – Security Agreement **Rupinder Kaur, Jaspreet Kaur, and Kulvinder Sidhu** 333 – 52147 RR 231 Sherwood Park, Alberta T8B 1A4 email: ranisidhu1@hotmail.com PPR Registration	

#26043011166 – Security Agreement	
Razia Qarni's Secured Creditors	

Computershare Trust Company of Canada c/o Haventree Bank P.O. Box 22248 Bankers Hall Calgary, Alberta T2P 4J6 LTO Registration #252 309 658 – Mortgage **Business Development Bank of Canada** Suite #250, 28 Quarry Park Blvd SE Calgary, Alberta T2C 5P9 LTO Registration #262 076 170 – Writ **TD Auto Finance (Canada) Inc.** Box 4086, Station A Toronto, Ontario M5W 5K3 email: albertaprod@teranet.ca PPR Registration #21120102814 – Security Agreement **The Bank of Nova Scotia** 10 Wright Boulevard Stratford, Ontario N5A 7X9 email: albertaprod@teranet.ca PPR Registration #22112206979 – Security Agreement **Mercedes-Benz Financial Services Canada Corporation** 2680 Matheson Blvd. E. Suite 500 Mississauga, Ontario L4W 0A5 email: albertaprod@trader.ca PPR Registration #25091102052 – Security Agreement **Canacap** 2505101 Buchan Montreal, QC H4P 2R9 email: funding@canacap.ca PPR Registration #25091710613 – Security Agreement **Business Development Bank of Canada** c/o Miller Thomson LLP	

525 8th Avenue SW, 43rd Floor Calgary, Alberta T2P 1G1 email: ntaylorsmith@millerthomson.com legalwfsc@bdc.ca PPR Registration #25121716362 - Writ **Zenco Solutions Ltd.** 2607 Ellwood Drive SW Edmonton, Alberta T6X 0P7 email: sbvmcorp@gmail.com PPR Registration #220220670 – Security Agreement	

Canada Revenue Agency 220 4th Avenue SE Calgary, Alberta T2G 0L1 Fax: 1.833.697.2389	

EMAILS/FACSIMILES:

cwebster@mltaikins.com; jsutherland@mltaikins.com; 18336972389@faxcloud.biz; jknight@ksvadvisory.com; rgraham@ksvadvisory.com; plim@ksvadvisory.com; derek.pontin@dentons.com; afshan.naveed@dentons.com; corporate@bmllp.ca; razia.qarni@hotmail.com; albertaprod@teranet.ca; diane@icapital.ca; funding@canacap.ca; ntaylorsmith@millerthomson.com; legalwfsc@bdc.ca; ranisidhu1@hotmail.com; pprnotices@atb.com; albertaprod@trader.ca; sbvmcorp@gmail.com; golden.touch2006@gmail.com; reception@morrisonllp.com; info@trustlawyeg.com

SCHEDULE "B"

Form of Receivership Order

(See attached)

Clerk's stamp

COURT FILE NUMBER:	
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
APPLICANT	ROYAL BANK OF CANADA
RESPONDENTS	ANS 1993 LTD., 1416452 ALBERTA LTD., 2242246 ALBERTA LTD., 2308213 ALBERTA LTD., 786 N AND S ENTERPRISES LTD., P & N DEVELOPMENT LTD., and RAZIA QARNI
DOCUMENT	**RECEIVERSHIP ORDER**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222 - 3rd Ave SW Calgary, Alberta T2P 0B4 Phone: 403.693.4347/5441 Fax: 403.508.4349 Attention: Catrina Webster/Jaye Sutherland File: 0001480.00463

DATE ON WHICH ORDER WAS PRONOUNCED:	**JULY 2, 2026**
LOCATION OF HEARING OR TRIAL:	**EDMONTON, ALBERTA**
NAME OF JUSTICE WHO MADE THIS ORDER:	**JUSTICE M. J. LEMA**

UPON the application of Royal Bank of Canada (the "**Applicant**" or "**RBC**") in respect of ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. (collectively, the "**Debtors**"); **AND UPON** having read the Application, the Affidavit of Michael Wells sworn on June 23, 2026, filed, and the Affidavit of Service of Olha Kaluhina, sworn on June 30, 2026, filed; **AND UPON** noting the consent of AlixPartners Restructuring, Inc. to act as receiver and manager (the "**Receiver**") of the Debtors, filed; **AND UPON** hearing from counsel for RBC and counsel for the proposed Receiver, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "***BIA***"), and section 13(2) of the Judicature Act, RSA 2000, c J-2, AlixPartners Restructuring, Inc. is hereby appointed Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, and specifically including, but not limited to the real property legally described as:

CONDOMINIUM PLAN 2021910
UNIT 12
AND 1130 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2021910
UNIT 36
AND 10 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 13
AND 103 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 14
AND 109 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(collectively, the "**Property**").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

   (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver's ability to abandon, dispose of, or otherwise release any interest in any of the Debtors' real or personal Property, or any right in any immoveable;

   (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

   (c) to manage, operate and carry on the business of the Debtors, including the Child Care Facilities (as defined below), including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business or cease to perform any contracts of the Debtors;

   (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

   (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

   (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;

   (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;

(j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of any transaction not exceeding $200,000 provided that the aggregate consideration for all such transactions does not exceed $400,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c P-7 or any other similar legislation in any other province or territory shall not be required.

(m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

(q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its

discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

OPERATION OF THE CHILD CARE FACILITIES

7. Without limiting the powers granted to the Receiver under paragraph 3 of this Order, and notwithstanding any other provision of this Order, the Receiver is hereby further empowered and authorized, but not obligated, to do any one or more of the following where the Receiver considers it necessary or desirable to continue, maintain, transition or wind down the operation of the Debtors' licensed child care facilities (collectively, the "**Child Care Facilities**"):

(a) to continue to operate and carry on the Child Care Facilities, whether through the Debtors' existing employees and personnel or by engaging one or more third-party operators or managers to operate and manage the Child Care Facilities on behalf of the Receiver, and to negotiate, enter into, amend, perform, assign or terminate any management, operating or services agreement in respect of the Child Care Facilities on such terms as the Receiver considers appropriate;

(b) to maintain, preserve, renew, apply for and operate the Child Care Facilities under all licences, permits, approvals, accreditations and registrations necessary or desirable to operate the Child Care Facilities, including any facility-based licence under the *Early Learning and Child Care Act*, SA 2007, c E-0.1 and the regulations thereunder (collectively, the **"Child Care Legislation"**), whether maintained in the name of the Debtors, the Receiver, or any third-party operator or manager engaged by the Receiver, and to take all steps necessary or desirable to comply with the Child Care Legislation and the conditions of any such licence;

(c) to apply for, receive, hold, administer and apply, for the purposes of the receivership and the continued operation of the Child Care Facilities, all grants, subsidies and other funding payable in respect of the Child Care Facilities, including affordability funding, wage top-up and workforce funding and any other funding under the Canada-Alberta Canada-Wide Early Learning and Child Care Agreement or any successor, replacement or similar program, and to execute, deliver and perform any grant or funding agreement required to obtain or continue any such funding;

(d) to employ, retain or engage, and (subject to the provisions of this Order respecting employees) to terminate, such employees, early childhood educators, supervisors, managers and other personnel as the Receiver considers necessary or desirable to operate the Child Care Facilities, and to obtain, conduct and rely upon criminal record checks, vulnerable sector checks, certifications and any other screening required by law in respect of such personnel;

(e) to take possession of, collect, maintain, use and, subject to applicable law, disclose to any third-party operator or manager, prospective or actual purchaser, or governmental authority the records and personal information of children, parents, guardians and personnel in the possession or control of the Debtors, to the extent necessary or desirable to operate, transition or transfer the Child Care Facilities, provided that each such recipient maintains and protects the privacy of such information in accordance with applicable law; and

(f) to receive, collect, and administer all enrolment fees, parent fees, deposits and other amounts payable in respect of the Child Care Facilities; and to establish, vary, and administer such fees in accordance with applicable law and the terms of any applicable funding agreement.

8. No Person having statutory or regulatory authority in respect of the Child Care Facilities, including the statutory director and the Minister under the Child Care Legislation, and any Person responsible for the administration of any grant, subsidy, or funding program in respect of the Child Care Facilities, shall, by reason only of the appointment of the Receiver, the insolvency of the Debtors, the commencement of these proceedings, or any default of the Debtors arising therefrom: suspend, cancel, refuse to renew, refuse to transfer, or vary the terms or conditions of any licence, permit, approval, accreditation, or registration in respect of the Child Care Facilities; or (ii) discontinue, suspend, withhold, reduce, or refuse to pay any grant, subsidy, or other funding in respect of the Child Care Facilities; except with the written consent of the Receiver or leave of this Court. Nothing in this paragraph shall be construed to limit or affect the exercise of any power, duty, or function relating to the health, safety, or well-being of children under the Child Care Legislation.

9. In operating, managing, or carrying on the Child Care Facilities, whether directly or through any third-party operator or manager, the Receiver acts as agent of the Debtors and as an officer of this Court, and not in its personal capacity. Without limiting any other limitation on, or protection from, liability afforded to the Receiver under this Order or any applicable law, the Receiver shall not, by reason of operating or managing the Child Care Facilities or holding or applying for any licence, permit, approval, or funding in respect of the Child Care Facilities, be deemed to be a licensee, operator, employer, or successor employer in its personal capacity, or to be in occupation, possession, charge, management, or control of the Child Care Facilities for the purposes of any liability or obligation imposed by the Child Care Legislation or any other federal or provincial law. The Receiver shall incur no personal liability in respect of the operation of the Child Care Facilities, except for any liability for which it may obtain full indemnity from the Property, and except for its own gross negligence or wilful misconduct.

NO PROCEEDINGS AGAINST THE RECEIVER

10. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

11. No Proceeding against or in respect of the Debtors' or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OR REMEDIES

12. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors' interest in the Property, or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Receiver or leave of this Court, provided, however, that nothing in this Order shall:

    (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;

    (b) prevent the filing of any registration to preserve or perfect a security interest;

    (c) prevent the registration of a claim for lien; or

    (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.

13. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

14. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

15. All persons having:

    (a) statutory or regulatory mandates for the supply of goods and/or services; or

    (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Receiver or exercising any other remedy provided under such agreements or arrangements. The Receiver shall be entitled to the continued use of the Debtors' current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

16. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

17. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the *BIA*, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*, SC 2005, c 47 ("**WEPPA**").

18. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any or all of the Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

19. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:

(i) before the Receiver's appointment; or

(ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

(b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.

(c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

(i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:

A. complies with the order, or

B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;

(ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,

A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or

B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or

(iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

20. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the *BIA*.

RECEIVER'S ACCOUNTS

21. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which shall not exceed an aggregate

amount of $500,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.

22. The Receiver and its legal counsel shall pass their accounts from time to time.

23. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

24. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $500,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and are hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.

25. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

26. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver's Certificates**”) for any amount borrowed by it pursuant to this Order.

27. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

28. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver’s Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

29. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver’s Charge and Receiver’s Borrowings Charge amongst the various assets comprising the Property.

GENERAL

30. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

31. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver’s reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.

32. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

33. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver 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 and to provide such assistance to the Receiver, as an

officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

34. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

35. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

36. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

37. This Order is issued and shall be filed in Court of King's Bench Action No.___________________.

38. The Receiver shall establish and maintain a website in respect of these proceedings at https://www.ksvadvisory.com/experience/case/ANS1993 (the "**Receiver's Website**") and shall post there as soon as practicable:

(a) all materials prescribed by statue or regulation to be made publicly available; and

(b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

39. Service of this Order shall be deemed good and sufficient by:

(a) serving the same on:

(i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;

(ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order; and

(b) posting a copy of this Order on the Receiver's Website, and service on any other person is hereby dispensed with.

40. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

____

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. ______________________

AMOUNT $______________________

1. THIS IS TO CERTIFY that AlixPartners Restructuring, Inc., the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the ______________(the "**Order**") made in action number________, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $____________, being part of the total principal sum of $____________ that the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of RBC from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _______ day of _______________, 2026.

AlixPartners Restructuring, Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: ________________________________
Name:
Title:

SCHEDULE “C”

Redline to Template

Receivership Order (See

attached)

COURT FILE NUMBER :		~~Clerk's Stamp~~
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	~~Click to Select Judicial Centre.~~ EDMONTON	
APPLICANT~~(S)~~	ROYAL BANK OF CANADA	
~~RESPONDENT(S)~~ RESPONDENTS	ANS 1993 LTD., 1416452 ALBERTA LTD., 224 ALBERTA LTD., 2308213 ALBERTA LTD., 780 AND S ENTERPRISES LTD., P & N DEVELOPMENT LTD., and RAZIA QARNI	Clerk's stamp
DOCUMENT	~~**ALBERTA TEMPLATE RECEIVERSHIP ORDER**~~**RECEIVERSHIP ORDER**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222 - 3rd Ave SW Calgary, Alberta T2P 0B4 Phone: 403.693.4347/5441 Fax: 403.508.4349 Attention: Catrina Webster/Jaye Sutherland File: 0001480.00463	

DATE ON WHICH ORDER WAS PRONOUNCED:	**JULY 2, 2026**
LOCATION OF HEARING OR TRIAL:	**EDMONTON, ALBERTA**
NAME OF JUSTICE WHO MADE THIS ORDER:	**JUSTICE M. J. LEMA**

~~DATE ON WHICH ORDER WAS PRONOUNCED:~~ ~~**Click to Enter a Date**~~

~~LOCATION OF HEARING:~~ ~~**Click to Select Hearing Location**~~

~~NAME OF JUSTICE WHO GRANTED THIS ORDER:~~

~~**[*NOTE: DO NOT USE THIS ORDER AS A PRECEDENT WITHOUT REVIEWING THE ACCOMPANYING EXPLANATORY NOTES.]**~~

UPON the application of Royal Bank of Canada (the "**Applicant**~~ Name~~" or "**RBC**") in respect of ~~Debtor Name (the "Debtor~~ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. (collectively, the "**Debtors**"); **AND UPON** having read the Application, the Affidavit of ~~Enter Name;~~Michael Wells sworn on June 23, 2026, filed, and the Affidavit of Service of ~~Enter Name [if applicable]~~Olha Kaluhina, sworn on June 30, 2026, filed; **AND UPON** ~~reading~~noting the consent of ~~Enter Name~~AlixPartners Restructuring, Inc. to act as receiver ~~[~~and manager~~]~~ (the "**Receiver**") of the ~~Debtor~~Debtors, filed; **AND UPON** ~~noting the consent endorsed hereon of Enter Name [if applicable]; AND UPON~~ hearing from counsel for ~~Enter Name,~~RBC and counsel for the proposed Receiver, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

~~**Service**~~**SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient ~~[if applicable]~~ and this application is properly returnable today.

~~**Appointment**~~**APPOINTMENT**

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c.~~.~~ B-3 (the "***BIA***"), and ~~sections~~section 13(2) of the Judicature Act, RSA 2000, c~~.~~ J-2, ~~99(a) of the *Business Corporations Act*, RSA 2000, c.B-9, and 65(7) of the *Personal Property Security Act*, RSA 2000, c.P-7~~ ~~**[choose applicable statute(s)]**~~ ~~Enter Name~~AlixPartners Restructuring, Inc. is hereby appointed Receiver, without security, of all of the ~~Debtor's~~Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof~~ (the "**Property**").~~, and specifically including, but not limited to the real property legally described as:

CONDOMINIUM PLAN 2021910
UNIT 12
AND 1130 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS
~~**Receiver's Powers**~~
AND

CONDOMINIUM PLAN 2021910
UNIT 36
AND 10 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 13
AND 103 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 14

AND 109 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(collectively, the "**Property**").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

~~(a)~~ to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver's ability~~:~~

~~i.~~ to abandon, dispose of, or otherwise release any interest in any of the ~~Debtor's~~Debtors' real or personal ~~property~~Property, or any right in any immoveable; ~~and~~

~~ii. upon further order of the Court, to abandon, dispose of, or otherwise release any license or authorization issued by the Alberta Energy Regulator, or any other similar government authority;~~

(b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate and carry on the business of the ~~Debtor~~Debtors, including the Child Care Facilities (as defined below), including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business~~,~~ or cease to perform any contracts of the ~~Debtor~~Debtors;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the

Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;

(g) to settle, extend or compromise any indebtedness owing to or by the ~~Debtor~~Debtors;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the ~~Debtor~~Debtors;

(j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) ~~i.~~ without the approval of this Court in respect of any transaction not exceeding ~~Enter Amount,~~$200,000 provided that the aggregate consideration for all such transactions does not exceed ~~Enter Amount~~$400,000; and

(ii) ~~ii.~~ with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause~~;~~,

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c~~.~~ P-7 or any other similar legislation in any other province or territory shall not be required.

(m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c~~.~~ L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the ~~Debtor~~Debtors and not in its personal capacity;~~[1]~~

~~[1] This suggested language should be considered where there is real property, to facilitate the registration of the Receivership Order with the Land Titles Office in Alberta, or in another province or territory as the case may be, notwithstanding certain provincial or territorial statutory requirements.~~

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;

(q) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;

(r) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the ~~Debtor~~Debtors, and without interference from any other Person (as defined below).

~~**Duty to Provide Access and Co-operations to the Receiver**~~

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The ~~Debtor~~Debtors, (ii) all of ~~its~~their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on ~~its~~their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any ~~Property~~property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such ~~Property~~property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of

the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph ~~[~~6~~]~~ of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

~~No Proceedings Against the Receiver~~

OPERATION OF THE CHILD CARE FACILITIES

7. Without limiting the powers granted to the Receiver under paragraph 3 of this Order, and notwithstanding any other provision of this Order, the Receiver is hereby further empowered and authorized, but not obligated, to do any one or more of the following where the Receiver considers it necessary or desirable to continue, maintain, transition or wind down the operation of the Debtors' licensed child care facilities (collectively, the "**Child Care Facilities**"):

(a) to continue to operate and carry on the Child Care Facilities, whether through the Debtors' existing employees and personnel or by engaging one or more third-party operators or managers to operate and manage the Child Care Facilities on behalf of the Receiver, and to negotiate, enter into, amend, perform, assign or terminate any management, operating or services agreement in respect of the Child Care Facilities on such terms as the Receiver considers appropriate;

(b) to maintain, preserve, renew, apply for and operate the Child Care Facilities under all licences, permits, approvals, accreditations and registrations necessary or desirable to operate the Child Care Facilities, including any facility-based licence under the *Early Learning and Child Care Act*, SA 2007, c E-0.1 and the regulations thereunder (collectively, the **"Child Care Legislation"**), whether maintained in the name of the Debtors, the Receiver, or any third-party operator or manager engaged by the Receiver, and to take all steps necessary or desirable to comply with the Child Care Legislation and the conditions of any such licence;

(c) to apply for, receive, hold, administer and apply, for the purposes of the receivership and the continued operation of the Child Care Facilities, all grants, subsidies and other funding payable in respect of the Child Care Facilities, including affordability funding, wage top-up and workforce funding and any other funding under the Canada-Alberta Canada-Wide Early Learning and Child Care Agreement or any successor, replacement or similar program, and to execute, deliver and perform any grant or funding agreement required to obtain or continue any such funding;

(d) to employ, retain or engage, and (subject to the provisions of this Order respecting employees) to terminate, such employees, early childhood educators, supervisors, managers and other personnel as the Receiver considers necessary or desirable to operate the Child Care Facilities, and to obtain, conduct and rely upon criminal record checks, vulnerable sector checks, certifications and any other screening required by law in respect of such personnel;

(e) to take possession of, collect, maintain, use and, subject to applicable law, disclose to any third-party operator or manager, prospective or actual purchaser, or governmental authority the records and personal information of children, parents, guardians and personnel in the possession or control of the Debtors, to the extent necessary or desirable to operate, transition or transfer the Child Care Facilities, provided that each such recipient maintains and protects the privacy of such information in accordance with applicable law; and

(f) to receive, collect, and administer all enrolment fees, parent fees, deposits and other amounts payable in respect of the Child Care Facilities; and to establish, vary, and administer such fees in accordance with applicable law and the terms of any applicable funding agreement.

8. No Person having statutory or regulatory authority in respect of the Child Care Facilities, including the statutory director and the Minister under the Child Care Legislation, and any Person responsible for the administration of any grant, subsidy, or funding program in respect of the Child Care Facilities, shall, by reason only of the appointment of the Receiver, the insolvency of the Debtors, the commencement of these proceedings, or any default of the Debtors arising therefrom: suspend, cancel, refuse to renew, refuse to transfer, or vary the terms or conditions of any licence, permit, approval, accreditation, or registration in respect of the Child Care Facilities; or (ii) discontinue, suspend, withhold, reduce, or refuse to pay any grant, subsidy, or other funding in respect of the Child Care Facilities; except with the written consent of the Receiver or leave of this Court. Nothing in this paragraph shall be construed to limit or affect the exercise of any power, duty, or function relating to the health, safety, or well-being of children under the Child Care Legislation.

9. In operating, managing, or carrying on the Child Care Facilities, whether directly or through any third-party operator or manager, the Receiver acts as agent of the Debtors and as an officer of this Court, and not in its personal capacity. Without limiting any other limitation on, or protection from, liability afforded to the Receiver under this Order or any applicable law, the Receiver shall not, by reason of operating or managing the Child Care Facilities or holding or applying for any licence, permit, approval, or funding in respect of the Child Care Facilities, be deemed to be a licensee, operator, employer, or successor employer in its personal capacity, or to be in occupation, possession,

charge, management, or control of the Child Care Facilities for the purposes of any liability or obligation imposed by the Child Care Legislation or any other federal or provincial law. The Receiver shall incur no personal liability in respect of the operation of the Child Care Facilities, except for any liability for which it may obtain full indemnity from the Property, and except for its own gross negligence or wilful misconduct.

NO PROCEEDINGS AGAINST THE RECEIVER

10. ~~7.~~ No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

~~**No Proceedings Against the Debtor or the Property**~~

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

11. ~~8.~~ No Proceeding against or in respect of the ~~Debtor~~Debtors' or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the ~~debtor~~Debtors or an action, suit or proceeding that is taken in respect of the ~~debtor~~Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

~~**No Exercise of Rights of Remedies**~~

NO EXERCISE OF RIGHTS OR REMEDIES

12. ~~9.~~ All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the ~~Debtor~~Debtors' interest in the Property, or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Receiver or leave of this Court, ~~**[including, without limitation, any rights or remedies or provisions in any agreement, construction, ownership and operating agreement, joint venture agreement or any such similar agreement or agreements to which the Debtor is a party that purport to effect or cause a cessation of operatorship as a result of the occurrence of any default or non-performance by or the insolvency of the Debtor, the making or filing of these proceedings or any allegation, admission or evidence in these proceedings and under no circumstances shall the Debtor be replaced as operator pursuant to any such agreements without further order of this Court]**~~[2]provided, however, ~~**[that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided]**~~ that nothing in this Order shall:

(a) empower the ~~Debtor~~Debtors to carry on any business that the ~~Debtor is~~Debtors are not lawfully entitled to carry on;

(b) prevent the filing of any registration to preserve or perfect a security interest;

(c) prevent the registration of a claim for lien; or

(d) exempt the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.

13. ~~10.~~ Nothing in this Order shall prevent any party from taking an action against the ~~Debtor~~Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

~~**No Interference with the Receiver**~~

NO INTERFERENCE WITH THE RECEIVER

~~[2] This suggested language should be considered where Property includes oil & gas assets subject to one or more joint operating or similar agreements.~~

14. ~~11.~~ No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, except with the written consent of the ~~Debtor and the~~ Receiver, or leave of this Court ~~**[Nothing in this Order shall prohibit any party to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract in accordance with its terms.] [See Explanatory Notes.]**~~.

~~**Continuation of Services**~~**CONTINUATION OF SERVICES**

15. ~~12.~~ All persons having:

(a) statutory or regulatory mandates for the supply of goods and/or services; or

(b) oral or written agreements or arrangements with the ~~Debtor~~Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the ~~Debtor~~Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the ~~Debtor~~Receiver or exercising any other remedy provided under such agreements or arrangements. The ~~Debtor~~Receiver shall be entitled to the continued use of ~~its~~the Debtors' current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the ~~Debtor~~Receiver in accordance with the payment practices of the ~~Debtor~~Debtors, or such other practices as may be agreed upon by the supplier or service provider and ~~each of the Debtor and~~ the Receiver, or as may be ordered by this Court.

~~**Receiver to Hold Funds**~~

RECEIVER TO HOLD FUNDS

16. ~~13.~~ All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or

more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

~~Employees~~EMPLOYEES

17. ~~14.~~ Subject to employees' rights to terminate their employment, all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the *BIA*, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*, SC 2005, c~~.~~ 47 ("**WEPPA**").

18. ~~15.~~ Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c~~.~~ 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any or all of the Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

~~Limitations on Environmental Liabilities~~

LIMITATION ON ENVIRONMENTAL LIABILITIES

19. ~~16. (a)~~(a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:

(i) ~~i.~~ before the Receiver's appointment; or

(ii) ~~ii.~~ after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

(b) Nothing in sub-paragraph ~~(a)~~(a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.

(c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph ~~(a)~~(a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

(i) ~~i.~~ if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:

A. complies with the order, or

B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;

(ii) ~~ii.~~ during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by~~:~~,

A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or

B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or

(iii) ~~iii.~~ if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

~~**Limitation on the Receiver's Liability**~~

LIMITATION ON THE RECEIVER'S LIABILITY

20. ~~17.~~ Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the *BIA*.

~~**Receiver's Accounts**~~**RECEIVER'S ACCOUNTS**

21. ~~18.~~ The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which ~~charge~~ shall not exceed an aggregate amount of ~~Enter Amount,~~ $500,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) ~~**[and 88]**~~ of the *BIA*. ~~**[See Explanatory Notes.]**~~

22. ~~19.~~ The Receiver and its legal counsel shall pass their accounts from time to time.

23. ~~20.~~ Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates

and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

~~**Funding of the Receivership**~~

FUNDING OF THE RECEIVERSHIP

24. ~~21.~~ The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed ~~Enter Amount~~$500,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and ~~is~~are hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) ~~**[and 88]**~~ of the *BIA*.

25. ~~22.~~ Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

26. ~~23.~~ The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

27. ~~24.~~ The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

28. ~~25.~~ The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

~~Allocation~~ALLOCATION

29. ~~26.~~ Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

~~General~~GENERAL

30. ~~27.~~ The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

31. ~~28.~~ Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.

32. ~~29.~~ Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the ~~Debtor~~Debtors.

33. ~~**30.**~~ This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver 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 and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

34. ~~**31.**~~ The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

35. ~~32.~~ The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the ~~Debtor's~~Debtors' estate with such priority and at such time as this Court may determine.

36. ~~33.~~ Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.[3]

~~Filing~~FILING

37. ~~34.~~ This Order is issued and shall be filed in Court of King's Bench Action No. ~~Enter Action Number, and Court of King's Bench in Bankruptcy Action No. Enter Bankruptcy Action Number, which actions are not consolidated. All further proceedings shall be taken in both actions unless otherwise ordered. [See Explanatory Notes, footnote 1.]~~________________________ .

38. ~~35.~~ The Receiver shall establish and maintain a website in respect of these proceedings at ~~Enter website URL~~ https://www.ksvadvisory.com/experience/case/ANS1993 (the "**Receiver's Website**") and shall post there as soon as practicable:

(a) all materials prescribed by statue or regulation to be made publicly available; and

(b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

39. ~~36.~~ Service of this Order shall be deemed good and sufficient by:

(a) serving the same on:

(i) ~~i.~~ the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;

~~[3] To the extent it is not possible or practical in the circumstances, the affected parties can rely on the comeback clause to seek to modify the receivership order, subject to the protection of lenders, receivers, or other parties that have relied on the order between the date the receivership order is granted and the date it is varied.~~

(ii) ~~ii.~~ any other person served with notice of the application for this Order;

(iii) ~~iii.~~ any other parties attending or represented at the application for this Order; and

(b) posting a copy of this Order on the Receiver's Website, and service on any other person is hereby dispensed with.

~~and service on any other person is hereby dispensed with.~~

40. ~~**37.**~~ Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order. ~~**[See Explanatory Notes re: e-service.]**~~

Justice of the Court of King's Bench of Alberta

~~Justice of the Court of King's Bench of Alberta~~

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. ______________________

AMOUNT $ ______________________

1. THIS IS TO CERTIFY that ~~Enter Receiver's Name, the interim~~AlixPartners Restructuring, Inc., the receiver ~~and receiver~~ and manager (the "**Receiver**") of all of the assets, undertakings and properties of ~~Enter Debtor's Name~~ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the ~~day of ,~~ _____________(the "**Order**") made in action ~~numbers Enter Action Numbers~~number_____________, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of ~~Enter Amount~~$_____________, being part of the total principal sum of ~~Enter Amount~~$_____________ that the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded ~~Select an Option~~monthly after the date hereof at a notional rate per annum equal to the rate of ~~Enter Rate~~[●] per cent above the prime commercial lending rate of ~~Name of Institution~~RBC from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at ~~Enter Address~~[●].

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ________ day of ~~,20~~ ________________, 2026.

AlixPartners Restructuring, Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _______________________________________
Name:
Title:

~~Enter Receiver's Name, solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity~~

~~Per:~~ _______________________________________
~~Name:~~
~~Title:~~