



**Estate File No.: 31-459251**

**IN THE MATTER OF THE BANKRUPTCY OF  
RGN ALBERTA VIII GP INC.,  
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**TRUSTEE'S REPORT TO CREDITORS ON  
PRELIMINARY ADMINISTRATION**

## **1.0 Introduction**

1. On August 31, 2020, KSV Restructuring Inc.<sup>1</sup> ("KSV") was appointed as monitor of Guardian Financial Corp., the entities listed in Schedule "A" hereto (collectively, the "Company") and the limited partnerships listed in Schedule "B" hereto (together with the Company, the "CCAA Debtors") in respect of their proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA Proceedings"). RGN Alberta VIII GP Inc. ("RGN VIII GP") was included among the CCAA Debtors.
2. During the CCAA Proceedings, the majority of the CCAA Debtors negotiated lease amendments with their landlords or agreed to continue operating under the original terms of their leases without amendments. Accordingly, these CCAA Debtors continued to operate following the termination and discharge of the CCAA Proceedings on September 22, 2021.
3. Certain of the CCAA Debtors were either unable to negotiate favourable lease amendments or determined that continued operations from their locations would not be feasible. On June 4, 2021, RGN Alberta VIII Limited Partnership (the "Partnership"), a limited partner of RGN VIII GP, filed an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and KSV was appointed as the Licensed Insolvency Trustee of the Partnership.
4. On September 28, 2021, RGN VIII GP filed an assignment in bankruptcy pursuant to the BIA and KSV was appointed as the Licensed Insolvency Trustee (the "Trustee") of RGN VIII GP, subject to affirmation at the first meeting of creditors.

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<sup>1</sup> Effective August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

## 1.1 Restrictions

1. In preparing this Report, the Trustee has relied upon unaudited financial information prepared by representatives and advisors of RGN VIII GP and related companies, the books and records of RGN VIII GP and related companies and discussions with Canadian counsel to RGN VIII GP and related companies.
2. The Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied upon to prepare this Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Trustee expresses no opinion or other form of assurance contemplated by the CAS. Any party wishing to place reliance on the financial information should perform its own diligence.

## 2.0 Background

1. RGN VIII GP was incorporated under the *Business Corporations Act*, R.S.O. 1990, c. B. 16 (Ontario) on July 6, 2020. As noted above, it is the general partner of the Partnership.
2. Pursuant to an agreement (the “Lease”) dated November 22, 2012 between the Partnership and Hanson Square Limited Partnership (“Hanson”), the Partnership leased premises representing 21,500 square feet of office space located on the fourth floor of 909, 17<sup>th</sup> Ave S.W., Calgary, Alberta (the “Premises”).
3. On January 10, 2021, the Partnership vacated the Premises. On January 11, 2021, Hanson served the Partnership with a notice of default under the Lease.
4. Pursuant to an Order made on February 9, 2021 (the “Consent Attachment Order”) by the Court of Queen’s Bench of Alberta (Calgary) (the “AB Court”), RGN VIII GP, the Partnership, certain of its affiliates (collectively, “RGN Alberta”), and their respective directors, officers, employees and others are prohibited from, among other things, dealing with RGN Alberta’s “exigible property”<sup>2</sup> (as defined in the *Civil Enforcement Act*, RSA 2000, c C-15) pending further Order of the AB Court. The Consent Attachment Order also contemplates that, subject to certain carve-outs, RGN Management Limited Partnership (“RGN Management”) and RGN Management GP Inc. will segregate, into a separate account, any rents, fees, costs, or funds, paid, payable or transferred to or on behalf of RGN Management or RGN Management GP Inc. since January 1, 2021 and ongoing, from any party that occupied the space at the Premises from October 1, 2020 to January 31, 2021. A copy of the Consent Attachment Order and an amendment to it dated May 18, 2021 is provided as Appendix “A”.
5. On March 29, 2021, Hanson filed an amended statement of claim with the AB Court against RGN VIII GP, the Partnership and numerous affiliates.
6. Hanson is seeking, among other things, judgement of \$3.5 million for the remaining balance of the Lease and \$200,000 for the damages caused to the Premises.

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<sup>2</sup> This includes contracts, bank accounts and personal property.

7. RGN VIII GP and the Partnership filed a statement of defence in which they, among other things, deny Hanson's allegations and seek an Order that Hanson's action be dismissed with costs.
8. RGN VIII GP, along with the other CCAA Debtors and related entities, are affiliates of Regus Corporation, a Delaware corporation. Regus Corporation, together with its affiliates (collectively, "IWG"), offers a network of on-demand office and co-working spaces, and ancillary services and support, to a variety of clients across several industries in over 1,000 locations in the United States and Canada.
9. IWG is a multinational corporation, which operates over 3,300 locations across more than 110 countries. IWG's business model begins when one of its special purpose subsidiaries or affiliates (each an "SPE") enters into a long-term commercial real property lease with a landlord that provides the SPE with unoccupied office space (the "Centres"). IWG develops and engineers each of the Centres to meet the needs of individuals, companies and organizations that contract to use portions of the Centres. IWG markets its Centres under different brand names, each tailored to different types of clients and their specialized requirements. These clients (the "Occupants") enter into short-term licenses (each an "Occupancy Agreement") to use portions of the Centres, which are customizable as to duration, configuration, services and amenities. When operating successfully, the license payments from Occupants will exceed the combined cost of the underlying long-term lease, management cost and operating expenses of the Centre.
10. Each SPE is formed for the purpose of holding a lease. In certain cases, the SPE's obligations under the lease are partially or fully guaranteed by another IWG entity. The Occupancy Agreements are between the Occupants and an entity in the group that is not an SPE.<sup>3</sup> In Canada, most of the Occupants have contracted with RGN Management. RGN Management directly pays substantially all costs and expenses related to the operation of the Centres on behalf of each SPE, with the exception of rent and certain other costs. Payment of rent is advanced by RGN Management to the SPE, which then pays its landlord.
11. IWG, through Canadian SPE affiliates of related companies (collectively, the "Chapter 11 Debtors"), which filed voluntary petitions for relief pursuant to title 11 of the *United States Code* with the United States Bankruptcy Court for the District of Delaware commencing on August 17, 2020 (the "Chapter 11 Proceedings"), operates 137 Centres in Canada (the "Canadian Affiliates"). The CCAA Debtors are a subset of the Canadian Affiliates.
12. Further information concerning the CCAA Proceedings (which have been terminated and discharged) and the Chapter 11 Proceedings (from which the Chapter 11 Debtors have emerged following an approved plan), is available on KSV's website at <https://www.ksvadvisory.com/insolvency-cases/case/rgn-national-business-centers>.

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<sup>3</sup> From an accounting perspective, the economic interest is recorded in SPE's financial statements.

### **3.0 Assets**

1. RGN VIII GP's sole asset is a 0.00001% interest in the Partnership. The Partnership reported assets as of April 30, 2021 of approximately \$37,000, comprised of cash (\$10,600), a rent adjustment in accordance with Generally Accepted Accounting Principles (\$18,400) and sundry non-cash items (\$8,000).

### **4.0 Creditors**

#### **4.1 Secured Creditors**

1. RGN Management is RGN VIII GP's and the Partnership's sole secured creditor . Pursuant to an agreement entered into between the Partnership and RGN Management, the Partnership granted RGN Management a security interest in all of its present and after acquired property. RGN Management registered as a secured creditor of the Partnership on May 30, 2016 under the *Personal Property Security Act*, RSA 2000, c P-7 (Alberta).
2. Based on the Partnership's and RGN VIII GP's books and records, RGN Management is owed approximately \$921,000 by the Partnership and RGN VIII GP.
3. As there presently are virtually no assets, the preliminary assessment of the value of RGN Management's security is nil and the Trustee did not obtain a security opinion.

#### **4.2 Unsecured Creditors**

1. RGN VIII GP's only known creditor other than RGN Management is Hanson. Hanson filed a claim against the Partnership in the amount of \$2.9 million. The quantum of Hanson's claim may depend on various factors, including potential mitigation and the applicability of statutes addressing landlord rights.

#### **4.3 Property of the Bankrupt Not Divisible Amongst Creditors**

1. The Trustee is not aware of any property that would not be divisible among RGN VIII GP's creditors by virtue of subsection 67(1) of the BIA or otherwise.

### **5.0 Books and Records**

1. The Trustee has taken possession of the books and records required to complete its duties and obligations under the BIA, including RGN VIII GP's minute book.

### **6.0 Preferences and Transfers at Undervalue**

1. As part of its statutory duties, the Trustee is required to conduct a preliminary review for potential preferences and transfers at undervalue by examining RGN VIII GP's bank statements and accounting records for the year preceding the date of bankruptcy ("Preference Review").
2. RGN VIII GP's legal counsel advised the Trustee that RGN VIII GP did not maintain a bank account. A Preference Review is therefore not applicable.

3. As Trustee of the Partnership, KSV performed a Preference Review of the Partnership's bank statements. The bank statements reflect, in each month, funding from RGN Management to the Partnership and the equivalent amount being paid in rent to Hanson. There were no other transactions reflected in the Partnership's bank statements. Accordingly, the review did not identify any transaction that could be considered a preference or transfer at undervalue.

## 7.0 Third Party Guarantee

1. In consideration for KSV agreeing to act as Trustee in RGN VIII GP's bankruptcy proceedings, in the event there is insufficient funds of RGN VIII GP available to pay administration costs incurred by the Trustee and its counsel, RGN Management has guaranteed the Trustee's fees, expenses and costs of administration of the bankrupt estate, including the fees and costs of Bennett Jones LLP, legal counsel to the Trustee, up to a maximum amount of \$30,000. To the extent RGN Management is required to pay the Trustee's fees, expenses and costs of administration of the bankrupt estate, it will be entitled to be reimbursed from any recoveries made by the Trustee on behalf of the estate.

## 8.0 Anticipated Realization and Projected Distribution

1. The Trustee does not expect that there will be any property of RGN VIII GP available for realization and distribution to RGN VIII GP's creditors.

## 9.0 Other Matters

1. There are no other matters to discuss at this time.

\* \* \*

DATED at Toronto, Ontario, this 13<sup>th</sup> day of October, 2021.

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.  
IN ITS CAPACITY AS LICENSED INSOLVENCY TRUSTEE OF  
RGN ALBERTA VIII GP INC., AND NOT IN ITS PERSONAL CAPACITY**

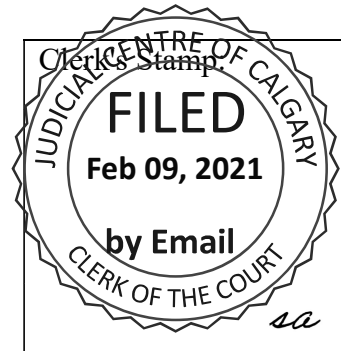
**SCHEDULE "A"**  
**ADDITIONAL APPLICANTS**

RGN Alberta IV GP Inc.  
RGN Alberta X GP Inc.  
RGN Alberta XIII GP Inc.  
RGN Alberta XIV GP Inc.  
RGN Alberta XVII GP Inc.  
RGN British Columbia XX GP Inc.  
RGN British Columbia XVI GP Inc.  
RGN British Columbia XXV GP Inc.  
RGN Manitoba II GP Inc.  
RGN Ontario II GP Inc.  
RGN Ontario L GP Inc.  
RGN Ontario LV GP Inc.  
RGN Ontario LVI GP Inc.  
RGN Ontario LVIII GP Inc.  
RGN Ontario LXII GP Inc.  
RGN Ontario XI GP Inc.  
RGN Ontario XLI GP Inc.  
RGN Ontario XLII GP Inc.  
RGN Ontario XLV GP Inc.  
RGN Ontario XLVI GP Inc.  
RGN Ontario XLVII GP Inc.  
RGN Ontario XLVIII GP Inc.  
RGN Ontario XXI GP Inc.  
RGN Ontario XXIV GP Inc.  
RGN Ontario XXIX GP Inc.  
RGN Ontario XXV GP Inc.  
RGN Ontario XXVIII GP Inc.  
RGN Ontario XXXI GP Inc.  
RGN Ontario XXXII GP Inc.  
RGN Ontario XXXIII GP Inc.  
RGN Quebec V GP Inc.  
RGN Quebec VI GP Inc.  
RGN Quebec XIV GP Inc.  
RGN Quebec XVI GP Inc.  
RGN Services Limited

**SCHEDULE "B"**  
**OTHER CCAA DEBTORS**

RGN Alberta IV Limited Partnership  
RGN Alberta X Limited Partnership  
RGN Alberta XIII Limited Partnership  
RGN Alberta XIV Limited Partnership  
RGN Alberta XVII Limited Partnership  
RGN British Columbia XX Limited Partnership  
RGN British Columbia XVI Limited Partnership  
RGN British Columbia XXV Limited Partnership  
RGN British Columbia XXIV Limited Partnership  
RGN Manitoba II Limited Partnership  
RGN Ontario II Limited Partnership  
RGN Ontario L Limited Partnership  
RGN Ontario LV Limited Partnership  
RGN Ontario LVI Limited Partnership  
RGN Ontario LVIII Limited Partnership  
RGN Ontario LXII Limited Partnership  
RGN Ontario XI Limited Partnership  
RGN Ontario XLI Limited Partnership  
RGN Ontario XLII Limited Partnership  
RGN Ontario XLV Limited Partnership  
RGN Ontario XLVI Limited Partnership  
RGN Ontario XLVII Limited Partnership  
RGN Ontario XLVIII Limited Partnership  
RGN Ontario XXI Limited Partnership  
RGN Ontario XXIV Limited Partnership  
RGN Ontario XXIX Limited Partnership  
RGN Ontario XXV Limited Partnership  
RGN Ontario XXVIII Limited Partnership  
RGN Ontario XXXI Limited Partnership  
RGN Ontario XXXII Limited Partnership  
RGN Ontario XXXIII Limited Partnership  
RGN Quebec V Limited Partnership  
RGN Quebec VI Limited Partnership  
RGN Quebec XIV Limited Partnership  
RGN Quebec XVI Limited Partnership

COURT FILE NUMBER 2101-00938  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



PLAINTIFF HANSON SQUARE LIMITED PARTNERSHIP, by its general partner HANSON SQUARE GENERAL PARTNER INC.

203617

DEFENDANT RGN ALBERTA VIII LIMITED PARTNERSHIP, RGN ALBERTA VIII GP INC., RGN GENERAL PARTNER HOLDINGS, CORP., REGUS GROUP LIMITED, RGN MANAGEMENT LIMITED PARTNERSHIP, RGN MANAGEMENT GP INC., REGUS CORPORATION, HQ GLOBAL WORKPLACES LLC, WAYNE BERGER, MICHAEL OSBURN, MARK DIXON, ABC CORPORATION(S), JOHN DOE AND JANE DOE

DOCUMENT **CONSENT ATTACHMENT ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Burnet, Duckworth & Palmer LLP**  
2400, 525 – 8 Avenue SW  
Calgary, Alberta T2P 1G1  
Lawyer: Trevor McDonald, Robert Martz and James Delaney  
Phone Number: (403) 260-0378/0393  
Fax Number: (403) 260-0332  
Email Address: tmcDonald@bdplaw.com rmartz@bdplaw.com  
File No. 37901-103

DATE ON WHICH ORDER WAS PRONOUNCED: February 9, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF MASTER WHO MADE THIS ORDER: J. Farrington

UPON the application of the Plaintiff; AND UPON noting the consent of counsel for the Plaintiff and the Defendants;

IT IS HEREBY ORDERED THAT:



## Attachment of Property

1. Other than as permitted by this Order, the Defendants, RGN Alberta VIII Limited Partnership, RGN General Partner Holdings Corp., and RGN Alberta VIII GP Inc. (collectively, "**RGN Alberta**"), along with their directors, officers, servants, employees, agents, assigns, and anyone else acting on their behalf or in conjunction with any of them are prohibited from directly, or indirectly, by any means whatsoever, dealing with, transferring, mortgaging, charging, using, disposing of, creating an interest in or doing anything to any "exigible property" as defined in the *Civil Enforcement Act* and associated regulations (collectively, the "**CEA**") including, without limitation, any things, rights or interests in things, anything regarded in law or equity as property or as an interest in property, any right or interest that can be transferred for value from one person to another, any right, including a contingent or future right, to be paid money or receive any other kind of property, and any cause of action in which they have any interest, pending any further Order of this Court, whether located in Alberta or elsewhere, and including any funds transferred from RGN Alberta since January 1, 2021.
  
2. The prohibition set out in paragraph 1 applies to all of RGN Alberta's exigible property, including but not limited to:
  - (a) any contracts, including any subleases or service agreements entered into by RGN Alberta;
  - (b) any bank, investment or other account at any bank, financial or other institution held by RGN Alberta;
  - (c) any real property in which RGN Alberta has any interest;
  - (d) any and all of RGN Alberta's other personal property of any description whatsoever (including choses in action or receivables); and
  - (e) any and all of RGN Alberta's share certificates, negotiable instruments and the like.

3. Without limiting the scope of paragraph 1, RGN Alberta is further prohibited from dealing with or using in any manner any secured credit, including but not limited to any credit card, loan, or line of credit, for which payment is secured against any personal or real property that would be exigible property in which RGN Alberta has any interest, pending further Order of this Court.

#### **Accounting of Hanson Occupants' Rent**

4. RGN Management Limited Partnership and RGN Management GP Inc. (collectively, "**RGN Management**") hereby agrees to segregate into a separate account with the Canadian Imperial Bank of Commerce (the "**Segregated Account**") any rents, fees, costs or funds (the "**Segregated Funds**") paid, payable or transferred to or on behalf of RGN Management since January 1, 2021, and continuing for as long as this Order remains in force, by any person or persons that sub-let, licensed or otherwise occupied space in the premises on the fourth floor of the building municipally described as 909, 17th Ave S.W., Calgary, Alberta, from October 1, 2020 to January 31, 2021, including but not limited to the parties listed in **Schedule "A"** to this Order (collectively, the "**Former Occupants**"). The Segregated Funds shall remain in the Segregated Account pending further Court Order or agreement of the parties, and RGN Management shall provide an accounting of the Segregated Funds in the Segregated Account to Hanson within five business days of delivery of a written request from Hanson.
5. By consenting to this Attachment Order, neither RGN Alberta, RGN Management nor any of the other Defendants named herein expressly or impliedly agree that the rents, fees or funds paid by the Former Occupants forms part of RGN's Alberta's exigible property as defined in the CEA or any other applicable statute, at common law, or in equity, and expressly reserve their right to contest same at any time in the course of the within litigation or any other proceeding.

### **Third Parties**

6. Any person or entity with notice of this Order is prohibited from directly, or indirectly, by any means whatsoever, dealing with, transferring, mortgaging, charging, using, disposing of, creating an interest in or doing anything to any "exigible property" (as defined in the CEA) in which RGN Alberta has an interest, whether such property is located in Alberta or elsewhere, including any funds transferred from RGN Alberta to a third party since January 1, 2021.
7. For greater clarity, the prohibition set out in paragraph 7 herein shall not apply to:
  - (a) any rents, fees, or funds paid, payable or transferred to RGN Management, Regus Group Limited, Regus Corporation, HQ Global Workplaces LLC (now known as H-Work LLC) (collectively, the "**RGN Management Entities**") from any person or persons other than the Former Occupants; or
  - (b) any rents, fees, or funds, other than the Segregated Funds, paid, payable or transferred by the RGN Management Entities to any property owner, property manager, or landlord, including but not limited to Macleod Place Ltd., BCIMC Realty Corporation, Westmount Corporate Campus, Holdings Inc., Canadian Property Holdings (Alberta) Inc., and KS Calgary Place Inc.

### **Duration of this Order**

8. This Order shall remain in force until further order of the Court or agreement between all affected parties.

### **Enforcement of this Order**

9. This Order may be registered with the Personal Property Registry.
10. The Registrar for the South Alberta Land Registration District and the Registrar for the North Alberta Land Registration District shall cause a copy of this Order to be registered against title to lands owned in whole or in part, whether directly or indirectly, by RGN

Alberta. For the purposes of greater clarity, such registration may be effected notwithstanding section 191 of the *Land Titles Act*.

**Variation or Discharge of this Order**

- 11. Any interested person may apply to the Court at any time to vary or discharge this Order on giving no less than 24 hours' notice to the Plaintiff's solicitor of his, her or its intention to do so, but this Order will remain in force until further Order even if such an application is pending.
- 12. There shall be no costs payable for this Order.
- 13. This Order may be signed in counterpart via facsimile or electronic mail.

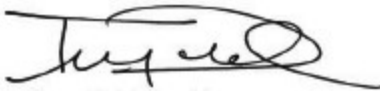


\_\_\_\_\_  
Master of the Court of Queen's Bench of Alberta

**CONSENTED TO BY:**

**Burnet, Duckworth & Palmer LLP**

**Stikeman Elliott LLP**




Per: \_\_\_\_\_  
**Trevor McDonald**  
Counsel for the Plaintiffs,  
Hanson Square Limited Partnership, by  
its general partner Hanson Square  
General Partner Inc.

Per: \_\_\_\_\_  
**Jakub Maslowski**  
Counsel for the Defendants,  
RGN Alberta VIII Limited Partnership, RGN  
Alberta VIII GP Inc., RGN General Partner  
Holdings, Corp., Regus Group Limited, RGN  
Management Limited Partnership, RGN  
Management GP Inc., Regus Corporation,  
and HQ Global Workplaces LLC

## **Schedule "A"**

Alberto Romano Professional Corp

deugro (Canada) Inc.

Dr. Vinay Bharadia R.Psych.

Enhance Equity Management Inc.

Faber Inc.

MJ Law Office

One Connectors

Simren Jhuty

Translation Agency of Alberta

YYC Therapy

A. Caplan Professional Corporation

Al Heaps & Associates Inc

Aspen Valuations Inc.

Bedard Resources

Bob Curry

Bridgedale Home Buyers Inc.

BSGE

Camcrest Investments

Casa Contracting Inc

Centum LM Group, Inc

Chunk Munk Technologies

Clear Sand Ventures

Clear Solutions Technology

Cozymeal

Direct Energy Marketing Limited o/a Direct Energy Business

Dwell Property Management

Evocative Development Inc.

Frontier Cyber

Gala Palmer Professional Corporation

Healthcord Cryogenics Corporation

Impello Inc

James and Associates Forensic Consultants Ltd.

Jeff Malenfant

JRoss Retail Recruiters Inc.

Just Like Family Home Care

Kalina Distributed Power Limited

Kyphi Ltd

Leara eLearning Inc.

Linis Maintenance Services Ltd

Lorneville Mechanical Contrators LTD

MAC Marketing Solutions (Alberta) Inc.

Mather Tax Law

McCuaig & Associates Engineering

McMahon Law

Mussio Goodman Hamilton

New Heights Realty Group Ltd.

Progressive Web solutions Inc

Resources & Solutions Professional Corporation

Saucal Studios

Scoop Up

Secure Data Recovery

Secured Net Solutions Inc.

Security Service Group Inc

Sentis Canada / Propulo Consulting

SKYGRID Construction Inc.

Strategy Wealth Advisors Ltd

Tangentia Inc

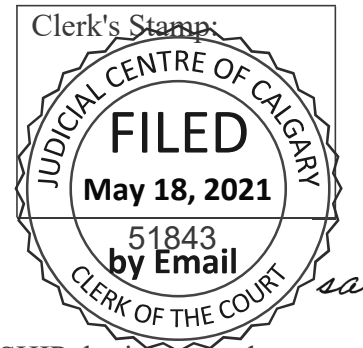
The CFO Centre

The Mortgage Centre-Home Financing Solutions, Inc.

Urban One Management Inc

Verico Spin Mortgage

COURT FILE NUMBER 2101-00938  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



PLAINTIFFS HANSON SQUARE LIMITED PARTNERSHIP, by its general partner HANSON SQUARE GENERAL PARTNER INC.  
DEFENDANTS RGN ALBERTA VIII LIMITED PARTNERSHIP, RGN ALBERTA VIII GP INC., RGN GENERAL PARTNER HOLDINGS, CORP., REGUS GROUP LIMITED, RGN MANAGEMENT LIMITED PARTNERSHIP, RGN MANAGEMENT GP INC., REGUS CORPORATION, WAYNE BERGER, MICHAEL OSBURN, MARK DIXON, ABC CORPORATION(S), JOHN DOE AND JANE DOE  
DOCUMENT **CONSENT ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**Burnet, Duckworth & Palmer LLP**  
2400, 525 – 8 Avenue SW  
Calgary, Alberta T2P 1G1  
Lawyer: Trevor McDonald, Robert Martz and James Delaney  
Phone Number: (403) 260-0378/0393  
Fax Number: (403) 260-0332  
Email Address: [tmcdonald@bdplaw.com](mailto:tmcdonald@bdplaw.com), [rmartz@bdplaw.com](mailto:rmartz@bdplaw.com)  
File No. 37901-103

**DATE ON WHICH ORDER WAS PRONOUNCED:** May 18, 2021  
**LOCATION OF HEARING OR TRIAL:** Calgary, Alberta  
**NAME OF MASTER WHO MADE THIS ORDER:** J.L. MASON

**CONSENT ORDER**

UPON THE APPLICATION of the Plaintiff, Hanson Square Limited Partnership, by its general partner Hanson Square General Partner Inc. (together, **Hanson**); AND UPON having reviewed the Consent Attachment Order granted by Master Farrington on February 9, 2021 (the **Consent**



**Attachment Order**); AND UPON NOTING the consent of counsel for the Plaintiff and Counsel for the Defendants;

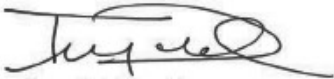
**IT IS HEREBY ORDERED THAT:**

1. Capitalized terms in this Consent Order not otherwise defined herein shall have the same meaning as in the Consent Attachment Order.
2. Further to paragraph 4 of the Consent Attachment Order, RGN Management shall pay the Segregated Funds into the Segregated Account within two weeks of receipt from the Former Occupants.


  
\_\_\_\_\_  
Master of the Court of Queen's Bench of Alberta

CONSENTED TO this \_\_\_\_ day of May, 2021:

**BURNET DUCKWORTH & PALMER LLP**

Per:   
\_\_\_\_\_  
**Trevor R. McDonald**  
Counsel to the Plaintiffs Hanson Square Limited Partnership, by  
its general partner Hanson Square General Partner Inc.

**STIKEMAN ELLIOTT LLP**

Per:   
\_\_\_\_\_  
**Jakub Maslowski**  
Counsel to the Defendants RGN Alberta VIII Limited  
Partnership, RGN Alberta VIII GP Inc., RGN General Partner  
Holdings, Corp., RGN Management GP Inc., RGN Management  
Limited Partnership and Regus Corporation