



COURT FILE NUMBER 1903-08169
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF(S) FORTIS LGS STRUCTURES INC.
DEFENDANT(S) STATION POINT DEVELOPMENTS LTD. and
BCM DEVELOPMENTS LTD.

DOCUMENT **APPROVAL AND VESTING ORDER**
(Sale by Receiver)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
3200 Telus House
South Tower, 10020 – 100th Street
Edmonton, Alberta T5J 0N3

Attention: Katherine J. Fisher and Sean Zweig
Telephone No.: (780) 917-4268/ (416) 777-6254
Fax No.: (780) 421-7591
Email: fisherka@bennettjones.com
zweigs@bennettjones.com

DATE ON WHICH ORDER WAS PRONOUNCED: December 14, 2021
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice J.A. Fagnan
LOCATION OF HEARING: Edmonton, Alberta

UPON THE APPLICATION by KSV Restructuring Inc. (previously KSV Kofman Inc.) in its capacity as the Court-appointed trustee and receiver and manager (the "**Receiver**") of certain undertakings, property and assets of Station Point Developments Ltd. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and Arris Homes Ltd. (the "**Purchaser**"), pursuant to the Offer to Purchase dated September 24, 2021, the Amending Agreement dated October 14, 2021, the Second Amending Agreement dated October 28, 2021, the Third Amending Agreement dated November 12, 2021, the Revival and Amending Agreement dated November 25, 2021 and the Second Revival and Amending Agreement dated December 6, 2021 (collectively, the "**Sale Agreement**") and appended to the Fourth Report of the Receiver dated December 6, 2021 (the "**Fourth Report**"),

and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Order (Appointing Builders' Lien Trustee and Receiver and Manager) dated June 18, 2019 (the "**Receivership Order**"), the Fourth Report and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver, **AND UPON** no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets (including those Purchased Assets listed in **Schedule "B"** hereto) shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;

- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
- (d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, the "**Permitted Encumbrances**"), and those leases, subleases, licenses, agreements to lease, and modifications thereof entered into in respect of the Lands, as herein defined, and listed in **Schedule "E"** (collectively, the "**Leases**")),

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances and the Leases, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, the "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances and the Leases. Without limiting the foregoing:

- (a) the Registrar of Land Titles ("**Land Titles Registrar**") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

- (i) cancel existing Certificates of Title No. 182 116 059 and 182 116 059 +1 for those lands and premises municipally described as 403 Belvedere Gate NW Edmonton, and legally described as:

Firstly
PLAN 0924862
BLOCK 3
LOT 1
CONTAINING 1.345 HECTARES (3.32 ACRES) MORE OR LESS
EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS
A) PLAN 1821512 — SUBDIVISION 0.53 1.31
EXCEPTING THEREOUT ALL MINES AND MINERALS

Secondly
PLAN 1821512
BLOCK 3
LOT 2
EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.53 HECTARES (1.31
ACRES) MORE OR LESS

(collectively, the "**Lands**"),

- (ii) issue new Certificates of Title for the Lands in the name of the Purchaser (or its nominee), namely, Arris Homes Ltd.;
 - (iii) transfer to the new Certificates of Title the existing instruments listed in **Schedule "D"** and **Schedule "E"**, to this Order, and to issue and register against the new Certificates of Title such new caveats, utility rights of ways, easements or other instruments as are listed in **Schedule "D"** and such leases, subleases, licenses, agreements to lease, and modifications thereof entered into in respect of the Lands as are listed in **Schedule "E"**; and
 - (iv) discharge and expunge the Encumbrances listed in **Schedule "C"** to this Order and discharge and expunge any Claims including Encumbrances (but excluding the Permitted Encumbrances and the Leases) which may be registered after the date of the Sale Agreement against the existing Certificates of Title to the Lands;
- (b) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances and the Leases) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances and the Leases.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased

Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.

7. Upon delivery of the Receiver's Closing Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar, notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances and Leases) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
9. Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances and the Leases, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of

title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

11. Upon completion of the Transaction, the Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances and counterparties to the Leases shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "*BIA*"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
17. 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;
 - (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;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at: <https://www.ksvadvisory.com/experience/case/station-point-developments-ltd-> and service on any other person is hereby dispensed with.
18. 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 Queen's Bench of Alberta

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

CLERK'S STAMP

COURT FILE NUMBER 1903-08169

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF(S) FORTIS LGS STRUCTURES INC.

DEFENDANT(S) STATION POINT DEVELOPMENTS LTD. and
BCM DEVELOPMENTS LTD.

DOCUMENT

RECEIVER'S CERTIFICATE

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Fax No.: (780) 421-7591
Email: fisherka@bennettjones.com
zweigs@bennettjones.com

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.J. Neilsen of the Court of Queen's Bench of Alberta, Judicial District of Edmonton (the "**Court**") dated June 18, 2019, KSV Restructuring Inc. (previously KSV Kofman Inc.) was appointed as the trustee and receiver and manager (the "**Receiver**") of the undertakings, property and assets of Station Point Developments Ltd. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated December 14, 2021, the Court approved the agreement of purchase and sale between the Receiver and Arris Homes Ltd. (the "**Purchaser**"), pursuant to the Offer to Purchase dated September 24, 2021, the Amending Agreement dated October 14, 2021, the Second Amending Agreement dated October 28, 2021, the Third Amending Agreement dated November 12, 2021, the Revival and

Amending Agreement dated November 25, 2021 and the Second Revival and Amending Agreement dated December 6, 2021 (collectively, the "**Sale Agreement**"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ on _____, 202__.

KSV Restructuring Inc., in its capacity as Trustee, Receiver and Manager of the undertakings, property and assets of Station Point Developments Ltd., and not in its personal capacity.

Per: _____

Name:

Title:

SCHEDULE "B"
PURCHASED ASSETS

LANDS – LEGAL DESCRIPTION:

Firstly

PLAN 0924862

BLOCK 3

LOT 1

CONTAINING 1.345 HECTARES (3.32 ACRES) MORE OR LESS

EXCEPTING THEREOUT: HECTARES (ACRES) MORE OR LESS

A) PLAN 1821512 — SUBDIVISION 0.53 1.31

EXCEPTING THEREOUT ALL MINES AND MINERALS

("Title 1")

Secondly

PLAN 1821512

BLOCK 3

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.53 HECTARES (1.31 ACRES) MORE OR LESS

("Title 2")

SCHEDULE "C"
ENCUMBRANCES

Registration No.	Description	Encumbrancer
TITLE 1		
132 240 124	Caveat	City of Edmonton
162 997 723	Mortgage	Kingsett Mortgage Corporation
162 007 724	Caveat	Kingsett Mortgage Corporation
162 179 259	Caveat	Kingsett Mortgage Corporation
162 208 926	Mortgage	HMT Holdings Inc.
162 244 260	Postponement of Caveat	
192 026 961	Builders' Lien	Fortis L.G.S. Structures Inc.
192 075 558	Builders' Lien	Fenceline Rentals Ltd.
192 089 994	Certificate of Lis Pendens	
192 091 695	Builders' Lien	Vipond Inc.
192 142 618	Builders' Lien	Hagen Surveys (1982) Ltd.
192 155 971	Order	In favour of KSV Kofman Inc.
192 160 519	Builders' Lien	Durabuilt Windows & Doors Inc.
192 162 407	Builders' Lien	Met-Ex Construction Ltd.
192 174 394	Builders' Lien	City Disposal Containers Inc.
192 179 654	Builders' Lien	Live Wire Electric Inc.
192 179 833	Builders' Lien	Fancy Doors & Mouldings Ltd.
192 217 694	Builders' Lien	Bradcan Caulking & Restoration Ltd.
192 252 918	Certificate of Lis Pendens	
192 302 684	Certificate of Lis Pendens	
202 001 046	Certificate of Lis Pendens	
202 018 152	Certificate of Lis Pendens	
202 040 548	Builders' Lien	Met-Ex Construction Ltd.
212 100 855	Postponement of Caveat	
TITLE 2		
132 240 124	Caveat	City of Edmonton

162 997 723	Mortgage	Kingsett Mortgage Corporation
162 007 724	Caveat	Kingsett Mortgage Corporation
162 179 259	Caveat	Kingsett Mortgage Corporation
162 208 926	Mortgage	HMT Holdings Inc.
162 244 260	Postponement of Caveat	
192 155 971	Order	In favour of KSV Kofman Inc.
212 100 855	Postponement of Caveat	

SCHEDULE "D"
PERMITTED ENCUMBRANCES

Registration No.	Description	Encumbrancer
TITLE 1		
092 144 132	Caveat	City of Edmonton
092 144 134	Utility Right of Way	Epcor Water Services Inc.
092 144 137	Utility Right of Way	Epcor Distribution & Transmission Inc.
162 339 889	Utility Right of Way	Epcor Distribution & Transmission Inc.
182 116 061	Easement	
TITLE 2		
092 144 132	Caveat	City of Edmonton
162 339 889	Utility Right of Way	Epcor Distribution & Transmission Inc.
182 116 061	Easement	

SCHEDULE "E"
LEASES

Title 1 (East Building):

- Commercial Lease, undated 2020, between KSV Kofman Inc. (now KSV Restructuring Inc.) solely in its capacity as court appointed trustee and receiver and manager of Station Point Developments Ltd. as landlord and 2274950 Alberta Inc. as tenant.
- Commercial Lease, dated September 20, 2020, between KSV Kofman Inc. (now KSV Restructuring Inc.) solely in its capacity as court appointed trustee and receiver and manager of Station Point Developments Ltd. as landlord and 2140329 Alberta Inc. as tenant.

Residential Leases:

(Building 1)

Unit #	Tenant
201	Thomas Wheeler & Payton Vibe
202	Vacant
203	Taylor Ryder & Shyla Bitz
204	Kathleen Cardinal & John Cardinal
205	Sydney Wentzell & Christel Wentzell
206	Vacant
207	Vacant
208	Gifth Mujetega & Uapingena Kuhanga
209	Emily Johnston
210	Jackie Tan & Hong Anh Ta
211	Ranjit Kaur
212	Vacant
213	Ramadan Mussa
214	Vacant
301	Lillian Thorsen
302	Vacant
303	Hassan Gaas & Mohamed Ali
304	Graeme Newburn & Aaron Salkeld
305	Angela Butlin
306	Vacant
307	Nathan Bourque & Chris Bourque
308	Coral Lawrence
309	Isaac Atotse
310	Brynna Hunke

311	Sokiri Lodo
312	Kimberly McKinnon
313	Jorge Eduardo Ramirez Plascencia & Dulce Carolina Mercado Herrera
314	Kayla Rick
401	Kathleen Lorraine Byers
402	Vacant
403	Melissa Anthony
404	Thomas Brynko
405	Jayden Carey & Ben Olsen
406	Onisty Woods & Cory Woods
407	Vacant
408	Augustine Chipalata & Ladouce Kaluta
409	Precious Efenovwe
410	Odeliah Laidlaw & Cody Roberts
411	Jiatong Zhong
412	Aida Tama & Joel Tama
413	Marianne Sison & Ian Small
414	Alexandra Ryan
501	Zhicheng (Richard) Zhang & Yingzhen (Kathy) Tian
502	Martin Schrag
503	Xinlei (Ashley) Jiang & Xiuyue (Moon) Huang
504	Bharath (Ben) Sankaranarayanan
505	Claude Boulet & Jesse Boulet-Dery
506	Vacant
507	Muna Mukhtar Sheikh Abdi
508	Jordan Williams & Yi Fan (Violet) Zhu
509	SHOWSUITE
510	Gloria Ng
511	Jodelene Sajous
512	Yussuf Hassan
513	Vacant
514	Morgan Roska

(Building 2)

Unit #	Tenant
201	Rayanna Repka & Konnor Palichuk
202	Mohamed Mohamed
203	Joshua & Ivana Ramcharitar
204	Angela Rotundo

205	Justine Tabuldan
206	Thanh (Nancy) Gia Ngoc Nguyen
207	Comfort Misodi
208	Kandi Shepherd & Jamie Chaulk
209	Fortuna Gebremeskel, Lwam Gebremeskel & Meles Fishaye
210	Francois Dalton & Amber McDougall
211	James Mayner & Robert Bassett
212	Gabrielle Earle & Jonathan Smith
213	Ahmed Awes & Kathra Ali
214	Bryan Fullbrook & Lyndsay Curtis
301	Faith Byers
302	Olu Adeyem
303	Vacant
304	Brittany Sears
305	Elizabeth Hamilton
306	Katelyn Fowler
307	Stefan Mohamed & Kishana Mohamed
308	Ilmi Mouse & Gouled Mouse
309	Abdifetah Ibrahim & Liban Muse
310	Erin Colucci & Karissa Eckenswiller-Brown
311	Carson Suttie & Josh Franks
312	Courtney Anderson & Michael Armenta
313	Akintola Fakinlede & Oyedayo Fakinlede
314	Mulki Ali, Hamdi Hurie & Salma Abdullahi
401	Kurtis Cook
402	Cassandra Gerow
403	Rahel Mekonnen & Ykunoamlak Dilnesa
404	Jasmine Sidhu
405	Chidochashe Lissa Tapera
406	Haley George & Carson Wood
407	Mariam Bhegani
408	Mohamed Musse & Mohamed Osman
409	Kira Slezinsky
410	Aluel Majok, Amach Kuai & Wal Kur
411	Gillian Meek & Diallo Straw
412	Taylor Hunt & Evan Linderman
413	David Hopkins
414	Emily Kress & Reno Henrique
501	Anthony Bouffieux

502	Spyroula Deligianis
503	SHOW SUITE
504	Shanice Spence
505	Celine Ikundabayo & Andrew Jimaga
506	Aileenn Chong & Kayden Forcier
507	SHOW SUITE
508	Carissa Borle & Mitchell Rodden
509	Katherine Kim Ward
510	Melissa Prince
511	Vacant
512	Vacant
513	Liban Mohamed
514	Cody Pelletier