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Form 27
[Rules 6.3 and 10.52(1)]

C10681

COURT FILE NUMBER 2101-04670

COURT COURT OF KING'S BENCH OF ALBERTA

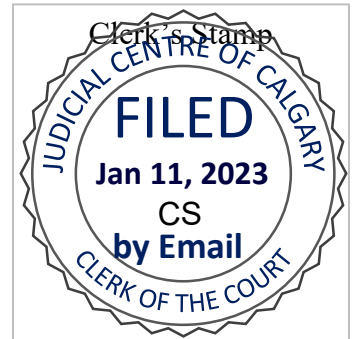
JUDICIAL CENTRE CALGARY

PLAINTIFF BANK OF MONTREAL

RESPONDENTS TRADESMEN ENTERPRISES LIMITED PARTNERSHIP and TRADESMEN ENTERPRISES INC.

APPLICANT KSV RESTRUCTURING INC., in its capacity as receiver and manager of TRADESMEN ENTERPRISES LIMITED PARTNERSHIP, and TRADESMEN ENTERPRISES INC.

DOCUMENT **APPLICATION FOR AN ORDER FOR SETTLEMENT APPROVAL, FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**



\$50.00
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Jan 20 2023

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **BENNETT JONES LLP**
4500 Bankers Hall East
855 2nd Street SW
Calgary, AB T2P 4K7
Chris Simard/Sean Zweig/Joshua Foster
Telephone: 403.298.3100
Facsimile: 403.265.7219
Email: simardc@bennettjones.com
/zweigs@bennettjones.com/fosterj@bennettjones.com

NOTICE TO THE RESPONDENTS

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

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

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

Date: January 20, 2023
Time: 2:00 p.m.
Where: Calgary Courts Centre (via Webex videoconference)
Before Whom: The Honourable Mr. Justice P.R. Jeffrey

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

This Application is being made by KSV Restructuring Inc. (“**KSV**”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the undertakings, property and assets (collectively, the “**Property**”) of Tradesmen Enterprises Limited Partnership (“**TELP**”) and Tradesmen Enterprises Inc. (together with TELP, the “**Debtors**”).

REMEDY CLAIMED OR SOUGHT:

1. An Order (the “**Discharge Order**”), substantially in the form attached hereto as Schedule “A”:
 - (a) abridging, if necessary, the time for service of this Application and deeming service of this Application, together with all supporting materials, to be good and sufficient;
 - (b) authorizing and approving the Minutes of Settlement between KSV, in its capacity as the Receiver and the Licensed Insolvency Trustee of TELP, and Teck Coal Limited (“**Teck**”) dated November 30, 2022, and the Mutual Release between KSV, in its capacity as the Receiver and the Licensed Insolvency Trustee of TELP, and Teck, each as attached to the Sixth Report of the Receiver dated January 9, 2023 (the “**Sixth Report**”) as Appendices “D” and “E”, respectively (collectively, the “**Settlement Agreement**”);
 - (c) approving the fees and disbursements of the Receiver and its counsel, including the estimated fees and disbursements of the Receiver and its legal counsel to complete these proceedings, as set out in the Sixth Report, without the necessity of a formal passing of their accounts;
 - (d) ratifying and approving the Receiver’s activities as set out in the Sixth Report and all of its other reports filed in these proceedings and not previously approved by this Court;

- (e) authorizing and directing the Receiver to, after paying or providing for all of the Receiver's and its legal counsel's existing and final fees, disbursements and expenses, distribute (i) \$6.2 million plus interest and costs payable to Bank of Montreal (“**BMO**”) for amounts borrowed by the Receiver in these proceedings and secured by the Receiver’s Borrowings Charge (as defined below), (ii) \$3.4 million plus interest and costs payable to BMO for amounts advanced by BMO in the NOI Proceedings (as defined below) and secured by the Interim Financing Charge (as defined below), and (iii) up to \$16.3 million plus interest and costs to BMO in partial repayment of the BMO Pre-Filing Indebtedness (as defined below) (collectively, the "**Distributions**");
- (f) declaring that Kettle River Contracting Limited Partnership, by its general partner Kettle River GP Ltd. ("**Kettle River**"), has no entitlement to any of the funds comprising the Distributions;
- (g) discharging the Receiver upon the filing of a certificate of completion (the “**Receiver’s Completion Certificate**”) confirming that (i) the distributions contemplated under the proposed Discharge Order have been completed and (ii) all administrative tasks or residual matters outlined in the Sixth Report have been completed (provided that notwithstanding its discharge (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver); and
- (h) releasing and holding the Receiver harmless from any liability for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in these proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver.

2. Such further and other relief as counsel may advise and this Honourable Court may deem just.

GROUND FOR MAKING THIS APPLICATION:

Background

3. Historically, TELP carried on a mechanical contracting business specializing in facility and pipeline construction, piping and structure fabrication, module assembly and maintenance projects.
4. Pursuant to an agreement dated May 28, 2019 (the “**Teck Contract**”), Teck retained TELP to act as the mechanical and piping general contractor on a project to construct the Fording River Operations Active Water Treatment Facility (South Project) located near Elkford, British Columbia (the “**Project**”). By letter dated January 11, 2021, Teck terminated the Teck Contract.
5. Following the termination of the Teck Contract, TELP registered builders’ liens in the amount of approximately \$52.8 million against lands associated with the Project. Several of TELP’s subcontractors also filed liens and certificates of pending litigation against lands associated with the Project (collectively, the “**Lien Claimants**”).
6. On February 1, 2021, the Debtors filed Notices of Intention to Make a Proposal (the “**NOI Proceedings**”) pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). KSV was appointed as proposal trustee of the Debtors in respect of the NOI Proceedings.
7. The NOI Proceedings were intended to:
 - (a) afford the Debtors breathing space to advance claims against Teck, Flour Canada Ltd., Canadian Pacific Limited, the Province of British Columbia and FortisBC Energy in connection with the Teck Contract; and

- (b) allow the Debtors to access additional financing from their principal secured creditor and operating lender, BMO, under an interim financing credit facility dated February 1, 2021.
8. On February 3, 2021, this Honourable Court granted an Order in the NOI Proceedings that, among other things, authorized the Debtors to borrow up to \$1.9 million from BMO pursuant to a February 1, 2021 interim financing term sheet (as subsequently amended, the "**Interim Financing Agreement**"), and granting for the benefit of BMO, as interim lender, a charge on the Property to secure the repayment of such borrowings (the "**Interim Financing Charge**"). Subsequently, this Honourable Court increased the permitted borrowings under the Interim Financing Agreement, and the corresponding Interim Financing Charge, to \$2.8 million. To date, BMO has advanced \$2.8 million pursuant to the Interim Financing Agreement, which amounts (plus interest and costs) are secured by the Interim Financing Charge.
9. On or about February 24, 2021, TELP commenced litigation against Teck, Fluor, Canadian Pacific Limited, the Province of British Columbia and FortisBC Energy Inc. by filing a Notice of Civil Claim in the Supreme Court of British Columbia seeking damages in the amount of approximately \$54 million (the "**Litigation**"). Likewise, the Lien Claimants commenced actions against Teck, TELP and others to enforce their respective claims (collectively, the "**Lien Actions**").
10. Once it became apparent that the Litigation would not be resolved prior to the date by which the Debtors were required to file a proposed pursuant to subsection 50.4(9) of the *BIA*, BMO sought and, on April 15, 2021, obtained an order (the "**Receivership Order**") appointing KSV as Receiver of all of the Debtors' Property.
11. The Debtors were deemed to have made assignments in bankruptcy on April 17, 2022, when the period in which they were permitted to file proposals in the NOI Proceedings was not extended. KSV was appointed as the licensed insolvency trustee of the Debtors.
12. Among other things, the Receivership Order:

- (a) authorized the Receiver 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;
 - (b) granted a charge over the Property as security for the professional fees and disbursements of the Receiver and its counsel;
 - (c) authorized and directed Ritchie Bros Auctioneers (Canada) Ltd. (the “**Liquidator**”) to continue to perform its services under a Liquidation Services Agreement dated March 3, 2021 between the Liquidator and the Debtors (the “**LSA**”);
 - (d) declared that any proceeds (the “**Net Proceeds**”) arising from the transactions contemplated by the LSA that would be payable to the Debtors be paid to the Receiver;
 - (e) authorized the Receiver to borrow such other monies as necessary or desirable to fund these proceedings pursuant to receiver’s certificates (the “**Receiver’s Certificates**”); and
 - (f) granted a charge up to \$2,500,000 on the Property as security for the Receiver’s borrowings under the Receiver’s Certificates (the “**Receiver’s Borrowings Charge**”).
13. On July 15, 2021, the Receiver sought and obtained an order (the “**Interim Distribution Order**”), *inter alia*:
- (a) approving and ratifying the activities of the Receiver, as described in the First Report of the Receiver dated July 5, 2021 (the “**First Report**”);
 - (b) increasing the Receiver’s borrowing limit and the Receiver’s Borrowings Charge from the maximum principal amount of \$2,500,000 to \$3,000,000;
 - (c) authorizing and directing the Receiver to make an interim distribution of the Net Proceeds to BMO in partial satisfaction of the BMO Pre-Filing Indebtedness; and

- (d) approving the fees and disbursements of the Receiver and its counsel, as set out in the First Report.
14. As reported to this Honourable Court in the First Report, the Receiver's counsel Bennett Jones LLP has provided the Receiver with an opinion on BMO's security in respect of the pre-filing indebtedness of BMO (the "**BMO Pre-Filing Indebtedness**"). The opinion confirmed the validity and enforceability of BMO's security, subject to standard qualifications and assumptions. The BMO Pre-Filing Indebtedness totals approximately \$16.3 million, including interest and costs accrued to December 21, 2022.
15. In accordance with the terms of the Receivership Order, the Receiver's borrowing limit and the Receiver's Borrowings Charge were subsequently increased to the maximum principal amount of \$6,000,000. BMO has advanced \$5.935 million by way of Receiver's Certificates. The amount owed to BMO pursuant to Receiver's Certificates and secured by the Receiver's Borrowings Charge totals approximately \$6.2 million, including interest and costs accrued to December 21, 2022.
16. During the NOI Proceedings BMO made advances pursuant to the Interim Financing Agreement, and the amount owed to BMO and secured by the Interim Financing Charge totals approximately \$13.4 million, including interest and costs accrued to December 21, 2022.

The Settlement Agreement

17. In April 2021, TELP and Teck agreed to arbitrate the Litigation, which arbitration was commenced on June 3, 2021 (the "**Arbitration**"). TELP advanced a claim in the Arbitration, seeking damages in the amount of approximately \$54 million and Teck advanced a counterclaim seeking approximately the same amount from TELP.
18. The Receiver and Teck held a mediation on November 4, 2022 and subsequently continued "without prejudice" discussions regarding the potential settlement of the Litigation and the Arbitration. These discussions have culminated in the Settlement Agreement.

19. Pursuant to the Settlement Agreement and in accordance with its terms, Teck will pay the all-inclusive sum of \$31,000,000 as follows:
 - (a) the all-inclusive amount of \$12,400,000 to the Lien Claimants (the “**Lien Claimant Settlement**”); and
 - (b) the all-inclusive amount of \$18,600,000 to the Receiver (the “**Settlement Proceeds**”).
20. The Settlement Agreement also provides for the return of \$1,000,000 from the Receiver to BMO, which amount was advanced by BMO and held in trust by the Receiver, as security for costs in the Arbitration, and which is secured by the Receiver's Borrowings Charge. Subject to BMO's authorization, these funds will be used to satisfy the outstanding professional fees that are secured by the Receiver's Charge.
21. The Settlement Agreement is conditional upon, among other things, the (i) Lien Claimants' agreement to the Lien Claimant Settlement, and (ii) the Receiver obtaining this Honourable Court's approval of the Settlement Agreement.
22. The Lien Claimant Settlement has been successfully concluded, and the releases to be provided by the Lien Claimants as a part thereof release KSV, TELP and TELP's directors and officers, in a form that is satisfactory to the Receiver.
23. The Settlement Agreement includes a mutual release of all claims under, in relation to or in any way connected to the Teck Contract, the termination of the Teck Contract, the Project, the Litigation, the Lien Actions and the Arbitration, as between Teck and KSV, in its capacities as the Receiver, the Proposal Trustee and the Licensed Insolvency Trustee of TELP.
24. Kettle River registered a Claim of Lien in the amount of \$1,132,738.41 against a statutory right of way associated with the Project, and commenced a Civil Claim with respect thereto against TELP, Teck and other parties. TELP and Teck are of the view that Kettle River has no valid claim against TELP, and no valid lien. Kettle River is not included in the Lien Claimant Settlement.

25. The terms of the Settlement Agreement are fair and reasonable, and will fully and finally resolve the Litigation, the Arbitration and all valid claims of lien and claims related to the Project, the termination of the Teck Contract, and the Teck Contract, for the benefit of the Debtors and their stakeholders.

Distributions to BMO

26. In accordance with the Settlement Agreement, Teck will provide the Settlement Proceeds to the Receiver within thirty days of the granting of the proposed Discharge Order. Under the proposed Discharge Order, the Receiver seeks authorization to, after paying or providing for all of the Receiver's and its legal counsel's existing and final fees and disbursements, distribute the Settlement Proceeds and all other amounts currently held by the Receiver, as follows:
- (a) \$6.2 million, plus interest and costs that accrue after December 21, 2022, payable to BMO for amounts borrowed by the Receiver pursuant to the Receiver's Certificates and secured by the Receiver's Borrowings Charge;
 - (b) \$3.4 million, plus interest and costs that accrue after December 21, 2022, payable to BMO for amounts advanced by BMO in the NOI Proceedings and secured by the Interim Financing Charge; and
 - (c) up to \$16.3 million, plus interest and costs that accrue after December 21, 2022, payable to BMO in partial repayment of the BMO Pre-Filing Indebtedness.
27. BMO is the Debtors' fulcrum creditor. It has funded both the NOI Proceedings and these Receivership proceedings. Notwithstanding the distributions contemplated under the proposed Discharge Order, BMO will suffer a significant shortfall on the BMO Pre-Filing Indebtedness.

Approving the Activities of the Receiver and the Fees and Disbursements of the Receiver and its Counsel

28. Since the granting of the Receivership Order, the Receiver, with the assistance of its counsel, has acted in good faith and with due diligence to, among other things, advance

the Receivership proceedings, oversee the transactions contemplated by the LSA, attend to matters in the Litigation and Arbitration, and negotiate the Settlement Agreement.

29. The Interim Distribution Order approved the Receiver's activities as well as the fees and disbursements of the Receiver and its insolvency and litigation counsel, Bennett Jones LLP and Lawson and Lundell LLP, respectively, for the period from April 1, 2021 to May 31, 2021. The Receiver has not sought further fee and activity approval since the Interim Distribution Order was granted.
30. Pursuant to the proposed Discharge Order, the Receiver is seeking approval of its activities, as described in the Sixth Report and in all of its other reports to this Court not previously approved. Further, the Receiver is seeking approval of its fees and disbursements as well as the fees and disbursements of Bennett Jones LLP and Lawson and Lundell LLP, respectively, as set out in the Sixth Report.
31. The proposed fee and activity approval is appropriate in the circumstances. The Receiver's activities in these proceedings have been carried out efficiently, fairly and in a commercially reasonable manner. Further, the professional fees and disbursements of the Receiver and its insolvency and litigation counsel are fair and reasonable and commensurate with the size, scope and complexity of these proceedings.

The Receiver's Discharge

32. Subject to the final distributions contemplated under the proposed Discharge Order and the administrative tasks and residual matters outlined in the Sixth Report, the Receiver has completed its mandate in respect of these proceedings. Accordingly, the Receiver respectfully requests that its discharge be effective upon the filing of the Receiver's Completion Certificate.
33. The Receiver proposes that notwithstanding its discharge, (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

34. Such further and other grounds as counsel may advise and this Honourable Court may permit.

MATERIAL OR EVIDENCE TO BE RELIED ON:

35. The Receivership Order.
36. The Sixth Report and the Appendices thereto, which include the Second Report of the Receiver dated February 7, 2022, the Third Report of the Receiver dated April 5, 2022, the Fourth Report of the Receiver dated June 15, 2022, and the Fifth Report of the Receiver dated August 23, 2022.
37. The proposed Discharge Order.
38. Such further and other materials or evidence as counsel may advise and this Honourable Court may permit.

APPLICABLE ACTS AND REGULATIONS:

39. *Bankruptcy and Insolvency General Rules*, C.R.C. 1978, c. 368.
40. *Alberta Rules of Court*, Alta Reg 124/2010.
41. *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
42. *Judicature Act*, R.S.A. 2000, c J-2.

ANY IRREGULARITY COMPLAINED OF OR OBJECTION RELIED ON:

43. None.

HOW THE APPLICATION IS PROPOSED TO BE HEARD OR CONSIDERED:

44. Via Webex videoconference before the Honourable Justice P.R. Jeffrey.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) 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 time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"
PROPOSED DISCHARGE ORDER

Clerk's Stamp:



COURT FILE NUMBER 2101-04670
COURT ALBERTA COURT OF KING'S BENCH
JUDICIAL CENTRE OF CALGARY
PLAINTIFF BANK OF MONTREAL
RESPONDENTS TRADESMEN ENTERPRISES LIMITED
PARTNERSHIP, and TRADESMEN ENTERPRISES
INC.

APPLICANT KSV RESTRUCTURING INC., in its capacity as
receiver and manager of TRADESMEN
ENTERPRISES LIMITED PARTNERSHIP, and
TRADESMEN ENTERPRISES INC.

DOCUMENT **ORDER FOR SETTLEMENT APPROVAL, FINAL
DISTRIBUTION, APPROVAL OF RECEIVER'S
FEES AND DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES AND DISCHARGE
OF RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
BENNETT JONES LLP
4500 Bankers Hall East
855 2nd Street SW
Calgary, AB T2P 4K7
Chris Simard/Sean Zweig/Joshua Foster
Telephone: 403.298.3100
Facsimile: 403.265.7219
Email: simardc@bennettjones.com
/zweigs@bennettjones.com/fosterj@bennettjones.com

DATE ON WHICH ORDER WAS PRONOUNCED: January 20, 2023
LOCATION OF HEARING: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice P.R. Jeffrey

UPON THE APPLICATION of KSV Restructuring Inc. (“KSV”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises

Inc. (together, the “**Debtors**”); **AND UPON** reviewing the Application of the Receiver and the Sixth Report of the Receiver dated January 9, 2023 (the “**Sixth Report**”); **AND UPON** hearing the submissions of counsel for the Receiver, counsel for Bank of Montreal (“**BMO**”), counsel for Teck Coal Limited (“**Teck**”) and any other counsel or interested parties present; **AND UPON** being satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND DEFINITIONS

1. Service of notice of the Application for this Order and supporting materials is hereby declared to be good and sufficient, and time for service of the Application is abridged to that actually given.
2. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Sixth Report.

APPROVAL OF SETTLEMENT AGREEMENT

3. The: (i) Minutes of Settlement between KSV, in its capacity as Receiver and Licensed Insolvency Trustee of TELP and Teck dated November 30, 2022; and (ii) the Mutual Release between KSV, in its capacity as Receiver and Licensed Insolvency Trustee of TELP and Teck, each as attached to the Sixth Report as Appendices “C” and “B”, respectively (collectively, the “**Settlement Agreement**”), are hereby authorized and approved. The Receiver is hereby authorized and directed to do all things as are reasonably necessary to comply with and give effect to the Settlement Agreement and carry out its obligations thereunder.
4. Teck is hereby authorized to make the payments to the Lien Claimants as set out in the Settlement Agreement and as specified in the schedule included in Appendix "B" to the Sixth Report.
5. The Settlement Agreement shall be binding on TELP and shall not be void or voidable by any creditors of TELP, nor shall it constitute a fraudulent transfer, preference or transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act*,

R.S.C. 1985, c. B-3, as amended, 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.

APPROVAL OF ACTIVITIES, FEES AND DISBURSEMENTS

6. The Receiver's accounts for fees and disbursements, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of its accounts.
7. The accounts of the Receiver's legal counsel, Bennett Jones LLP and Lawson Lundell LLP, for their respective fees and disbursements, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of their accounts.
8. The estimated fees and disbursements of the Receiver and its legal counsel to complete these proceedings, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of their accounts.
9. The Receiver's activities as set out in the Sixth Report, and in all of its other reports filed herein and not previously approved by this Court, are hereby ratified and approved.

FINAL DISTRIBUTION OF PROCEEDS

10. The Receiver is hereby authorized and directed to make the following distributions (the "**Distributions**"), after paying or providing for all of the Receiver's and its legal counsel's existing and final fees and disbursements, and all expenses incurred in the administration of the Receivership (including without limitation any final payments owed pursuant to the Key Employee Retention Plan approved by this Court in the Amended and Restated Order granted on March 2, 2021 in Action BK01-095189) and for retaining an accrual for all professional fees, disbursements and expenses incurred or to be incurred from December 1, 2022 to the completion of the Debtors' bankruptcy proceedings (the "**Accrual**"):
 - (a) \$6.2 million, payable to BMO, being the principal sum borrowed by the Receiver in these proceedings and the unpaid interest and costs accrued to December 21, 2022, all of which is secured by the Receiver's Borrowings Charge (as defined in

the Sixth Report), plus any accrued but unpaid interest and costs that accrue after December 21, 2022;

- (b) \$3.4 million payable to BMO, being the principal sum borrowed by the Debtors in the NOI Proceedings (as defined in the Sixth Report) and the unpaid interest and costs accrued to December 21, 2022, all of which is secured by the Interim Financing Charge (as defined in the Sixth Report) plus any accrued but unpaid interest and costs that accrue after December 21, 2022; and
- (c) up to \$16.3 million to BMO in partial repayment of the BMO Pre-Filing Indebtedness (as defined in the Sixth Report, being the principal sum borrowed by the Debtors and the unpaid interest and costs accrued to December 21, 2022, less previous distributions) plus any accrued but unpaid interest and costs that accrue after December 21, 2022.

- 11. Any portion of the Accrual that is not required to pay the professional fees and disbursements after December 1, 2022, shall be distributed to BMO.
- 12. Kettle River Contracting Limited Partnership, by its general partner Kettle River GP Ltd. ("**Kettle River**"), has no entitlement to any of the funds comprising the Distributions.

DISCHARGE OF THE RECEIVER

- 13. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

14. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
15. Upon the Receiver filing a certificate with this Court substantially in the form attached hereto as Schedule "A" (the "**Receiver's Completion Certificate**") confirming that:
 - (a) the distributions contemplated by paragraph 9 of this Order have been completed; and
 - (b) all administrative tasks and residual matters outlined in the Sixth Report necessary to complete the administration of these proceedings, including the payment of any incidental amounts, have been completed,the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein, (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS

16. Notwithstanding the discharge of the Receiver, the Receiver is at liberty to apply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order and/or the Settlement Agreement.
17. This Order must be served only upon those interested parties attending or presented at the within Application and 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.
18. Service of this Order on any party not attending this Application is hereby dispensed with.

J.C.K.B.A.

SCHEDULE “A”

RECEIVER’S COMPLETION CERTIFICATE

Clerk’s Stamp:



COURT FILE NUMBER	2101-04670
COURT	ALBERTA COURT OF KING’S BENCH
JUDICIAL CENTRE OF	CALGARY
PLAINTIFF	BANK OF MONTREAL
RESPONDENTS	TRADESMEN ENTERPRISES LIMITED PARTNERSHIP, and TRADESMEN ENTERPRISES INC.
APPLICANT	KSV RESTRUCTURING INC., in its capacity as receiver and manager of TRADESMEN ENTERPRISES LIMITED PARTNERSHIP, and TRADESMEN ENTERPRISES INC.
DOCUMENT	RECEIVER’S COMPLETION CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP 4500 Bankers Hall East 855 2 nd Street SW Calgary, AB T2P 4K7 Chris Simard/Sean Zweig/Joshua Foster Telephone: 403.298.3100 Facsimile: 403.265.7219 Email: simardc@bennettjones.com /zweigs@bennettjones.com / fosterj@bennettjones.com

This Receiver’s Completion Certificate is the certificate referred to in paragraph 13 of the Order of the Honourable Justice P.R. Jeffrey dated January 20, 2023 (the “**Order**”), in these proceedings (the “**Receivership Proceedings**”). Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Order.

KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises Inc., hereby certifies that:

- (a) all funds in the Receivership Proceedings were received and distributed as described in the Sixth Report;
- (b) the Receiver has completed all other activities required to complete the administration of the Receivership Proceedings, including without limitation, all matters set out in Sixth Report and the distributions required under paragraph 9 of the Order.

Dated: _____, 2023

KSV RESTRUCTURING INC., in its capacity as the Court-appointed receiver and manager of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises Inc. and not in its personal or corporate capacity

Per: _____
Name:
Title: