

COURT FILE NUMBER 2301-15147

COURT COURT OF KING'S BENCH OF ALBERTA  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

PLAINTIFF CANADIAN IMPERIAL BANK OF  
COMMERCE

DEFENDANTS 772921 ALBERTA INC., SPRUCE IT UP LAND  
CORP. and RIDGE MEADOWS PROPERTIES  
LTD.

APPLICANT KSV RESTRUCTURING INC., in its capacity  
as receiver of the properties, assets and  
undertakings of 772921 Alberta Inc., Spruce It  
Up Land Corp. and Ridge Meadows Properties  
Ltd.

DOCUMENT **APPLICATION – CLAIMS PROCEDURE, APPROVAL OF FEES AND  
CONDUCT, ETC.**

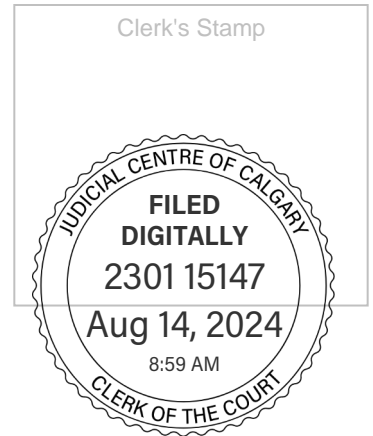
ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION  
OF PARTY  
FILING THIS  
DOCUMENT

**Cassels Brock & Blackwell LLP**  
3810, Bankers Hall West  
888 3 Street SW  
Calgary, AB T2P 5C5

**Attention: Jeffrey Oliver / Jane Dietrich**

P: 403.351.2921  
E: [joliver@cassels.com](mailto:joliver@cassels.com) / [jdietrich@cassels.com](mailto:jdietrich@cassels.com)

File No.: 54670-8



**NOTICE TO THE RESPONDENTS:** see Service List attached hereto as Schedule "A"

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

You have the right to state your side of this matter before the master/judge.

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

Date: Thursday, August 22, 2024  
Time: 2:00 PM  
Where: Calgary (via WebEx)  
Before Whom: The Honourable Mr. Justice C.D. Simard

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. KSV Restructuring Inc. ("**KSV**") in its capacity as Court-appointed receiver (in such capacity, the "**Receiver**") of all of the properties, assets and undertakings of Spruce It Up Land Corp. ("**SIU**"), 772921 Alberta Inc. ("**772**"), and Ridge Meadows Properties Ltd. ("**Ridge Meadows**"), and together with SIU and 772, the "**Receivership Companies**") seeks the following:
  - (a) an Order substantially in the form of attached hereto Schedule "B" (the "**Claims Procedure Order**"):
    - (i) if necessary, abridging the time for service of this application (the "**Application**") and third report of the Receiver dated August 13, 2024 (the "**Third Report**") and declaring service to be good and sufficient;
    - (ii) approving the commencement of a claims procedure (the "**Claims Procedure**") for the purpose of determining the claims that will be eligible to share in any distributions made in respect of the Receivership Companies as further particularized in the Third Report; and
    - (iii) make distributions to the Proven Creditors (as defined in the Claim Procedure Order) upon the completion of the Claims Procedure without further approval of this Court; and
  - (b) an Order substantially in the form of attached hereto Schedule "C":
    - (i) if necessary, abridging the time for service of this Application and the Third Report and declaring service to be good and sufficient;
    - (ii) approving the distribution of the 772 Mortgage Balance (as defined below) owing by SUI to 722 pursuant to the 772 Mortgage (as defined below) (the "**Recommended Distribution**") as further particularized in the Third Report;
    - (iii) approving and ratifying the actions, conduct and activities of the Receiver as outlined in the Third Report; and
    - (iv) approving the fees and disbursements of the Receiver and its legal counsel, Cassels Brock & Blackwell LLP ("**Cassels**"), for the period of April 1, 2024 to July 31, 2024 as set out in the Third Report without the necessity of a formal passing of accounts; and
  - (c) such further and other relief as this Honourable Court deems appropriate.

**Ground for making this Application:**

**Background**

2. Pursuant to an Order of the Court of King's Bench of Alberta (the "**Court**") pronounced on November 17, 2023 by the Honourable Justice Burns (the "**Receivership Order**"), in connection with proceedings initiated by Wallace & Carey Inc. ("**W&C**"), Loudon Bros Limited ("**Loudon Bros**"), and Carey Management Inc. ("**CMi**"), and together with W&C and Loudon Bros, the "**CCAA**

**Companies**") under the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") (the "**CCAA Proceedings**"), KSV was appointed Receiver of all of the assets, undertakings, and properties of:

- (a) 772, which
    - (i) owned two warehouses, one in British Columbia and one in Alberta that continue to be used by Wallace & Carey in its business (the "**772 Owned Real Property**"); and
    - (ii) leased two warehouses, one in British Columbia and one in Alberta, that also continue to be used by Wallace & Carey in its business (the "**772 Leased Real Property**");
  - (b) SIU, which owned a commercial property located at 159 210 Avenue SW, Calgary, Alberta (the "**SIU Real Property**") which is the subject of the SIU Property APS; and
  - (c) Ridge Meadows, which owned a residential property located at residential property located at 255256 Range Road 25 NW, Calgary, Alberta (the "**Ridge Meadows Real Property**" and together with the 772 Owned Property and the SIU Property, the "**Receivership Properties**").
3. The Receivership Order became effective on November 21, 2023, the date on which KSV, in its capacity as the monitor (the "**Monitor**") in the CCAA Proceedings, filed the Monitor's Notice (as defined in the Receivership Order) with the Court.
  4. On November 17, 2023, in addition to the Receivership Order, the Court granted an approval and vesting order (the "**772 AVO**") that approved the sale and assignment to 7-Eleven Canada, Inc. ("**7-Eleven**") of the 772 Owned Real Property and the 772 Leased Real Property (the "**772 Real Property Transaction**") pursuant to an agreement of purchase and sale between 7-Eleven and the Receiver dated November 7, 2023 (the "**772 Property APS**").
  5. On May 15, 2024, the Court granted an approval and vesting order (the "**SUI AVO**") approving an agreement of purchase and sale between the Receiver, SIU, and Western Securities Limited (the "**SIU Real Property Transaction**").
  6. On May 27, 2024, the SIU Real Property Transaction closed and the Receiver filed the SIU Property Receiver's Certificate (as defined in the Third Report) with the Court.
  7. On June 17, 2024, the Court granted an approval and vesting order (the "**Ridge Meadows AVO**" and together with the 772 AVO and the SUI AVO, the "**Approval and Vesting Orders**") approving an agreement of purchase and sale between Cedric Doerksen and Maria Doerksen and the Receiver (the "**Ridge Meadows Real Property Transaction**").
  8. On July 9, 2024, the Ridge Meadows Real Property Transaction closed and the Receiver filed the Ridge Meadows Property Receiver's Certificate (as defined in the Third Report) with the Court.

### **Recommended Distributions**

9. Pursuant to a loan agreement dated August 17, 2009 between 772 and SUI (the “**772 Loan Agreement**”), SUI granted to 772 a mortgage against the SUI Real Property (the “**772 Mortgage**”) which was registered at Alberta Land Titles on December 6, 2005 as instrument number 051 463 483 in the principal amount of \$4,000,000. The 772 Mortgage was subordinated to the CWB Mortgages and CIBC Mortgages (each as defined and further particularized in paragraph 3.1.1 of the Third Report).
10. The CWB Mortgages and CIBC Mortgages have been fully repaid from the proceeds of the transactions completed in the CCAA Proceedings and the 772 Real Property Transaction.
11. Other than the 772 Mortgage, the CWB Mortgages, and the CIBC Mortgages, there are no other claims secured against any of the Receivership Properties.
12. As of October 27, 2023, the amount outstanding under the 772 Mortgage is \$4,050,597.14, comprised of principal of \$3,223,845.98 and interest of \$826,751.16 (the “**772 Mortgage Balance**”).
13. The Recommended Distribution, as set out in detail at paragraph 3.2.1 of the Third Report, is intended to be made to 772 in full satisfaction of the 772 Mortgage. Cassels has issued a legal opinion, subject to usual and ordinary assumptions and qualifications, that the 772 Mortgage is valid and enforceable.
14. The Receiver respectfully requests that the Court approve the Recommended Distribution.

#### **Claims Procedure**

15. The Claim Procedure (as described in the Third Report) is designed to address all creditors of the Receivership Companies other than those whose claims only relate to registered interests in the Receivership Properties.
16. The estimated timing for the execution of the Claims Process is as follows:

<b>Action</b>	<b>Estimated Timing</b>
Claims Procedure Order	August 22, 2024
Claims Package will be posted on the Receiver's website	On or before September 1, 2024
Claims Package will be sent to all known creditors of the Receivership Companies	On or before September 1, 2024
Newspaper notice published in <i>The Globe and Mail</i> and <i>The Calgary Herald</i>	On or before September 1, 2024
Claims Bar Date	September 30, 2024 at 5:00 pm (MST)
Deadline for receipt by the Receiver of any Notice of Dispute	Fourteen (14) days after the receipt of Notice of Revision or Disallowance by claimant

17. The Claims Procedure is reasonable and appropriate for the following reasons:
  - (a) the Claims Procedure provides for a fair, timely, and efficient process for the determination of claims for the Receivership Companies; and
  - (b) the filing of claims and the completion of the Claims Procedure is a gating issue to completing the CCAA Proceedings and distributing the net recoveries from the Receivership Companies to the CCAA Companies.
18. The Receiver respectfully requests that the Court approve the Claims Procedure for the Receivership Companies as set out in detail in paragraphs 4.0.1 to 4.3.3 of the Third Report.

#### **Activities of the Receiver**

19. The Receiver has acted diligently since its appointments as Monitor and Receiver.
20. The activities of the Receiver are described in the Third Report, which actions are lawful, proper and consistent with the Receiver's powers and duties under the Receivership Order and the Approval and Vesting Orders.

#### **Approval of Professional Fees**

21. The total fees and disbursements of the Receiver for the period from April 1, 2024 to July 31, 2024 total \$122,549.89 inclusive of GST in the amount of \$5,835.71.
22. The total fees and disbursements of the Receiver's counsel (Cassels) for the period from April 1, 2024 to July 31, 2024 total \$92,592.26 inclusive of GST in the amount of \$4,387.93.
23. The Receiver is of the view that its fees and disbursements and those of its legal counsel are reasonable in the circumstances, and commensurate with the work performed by the parties, which was necessary and appropriate in the circumstances.

#### **Material or evidence to be relied on:**

24. Receivership Order pronounced by the Honourable Justice Burns on November 17, 2023.
25. The First Report of the Receiver dated April 8, 2024, filed.
26. The Second Report of the Receiver dated June 17, 2024, filed.
27. The Third Report of the Receiver dated August 13, 2024, to be filed.
28. Affidavit of Service to be sworn and filed.
29. Such further and other materials as counsel may advise and this Honourable Court may permit.

#### **Applicable rules:**

30. The *Alberta Rules of Court*, including Rules 1.2, 1.3, 1.4, 6.1, 6.2, 6.3 and 6.47.
31. Such further and other rules as counsel may advise and this Honourable Court may permit.

**Applicable Acts and regulations:**

- 32. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
- 33. *Judicature Act*, RSA 2000, c J-2.
- 34. 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:**

- 35. None.

**How the application is proposed to be heard or considered:**

- 36. Remotely, via Webex.

**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 this 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.

COURT FILE NUMBER	2301 - 08305
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE <i>COMPANIES' CREDITORS ARRANGEMENT ACT</i> , RSC 1985, c C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF WALLACE & CAREY INC., LOUDON BROS LIMITED, and CAREY MANAGEMENT INC.
AND	
COURT FILE NUMBER	2301-15147
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF WALLACE & CAREY INC., LOUDON BROS LIMITED, and CAREY MANAGEMENT INC.
	IN THE MATTER OF THE <i>BANKRUPTCY AND INSOLVENCY ACT</i> , RSC 1985, C B-3, as amended
	AND IN THE MATTER OF THE RECEIVERSHIP OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP. and RIDGE MEADOWS PROPERTIES LTD.
DOCUMENT	Service List (Updated August 13, 2024)

PARTY	METHOD OF DELIVERY	ROLE / INTEREST
<b>WALLACE &amp; CAREY INC.</b> <b>LOUDON BROS LIMITED, AND CAREY MANAGEMENT INC.</b> 5445 8th St NE Calgary, AB T2K 5R9 Canada  <b>Pat Carey</b> Tel: 403.295.7360 Email: <a href="mailto:careyp@careymgmt.com">careyp@careymgmt.com</a>	Email	Applicants
<b>MILLER THOMSON LLP</b> 3000, 700 - 9th Avenue SW Calgary, Alberta, T2P 3V4, Canada  <b>James Reid</b> Tel: 403.298.2418 Email: <a href="mailto:jwreid@millერთhompson.com">jwreid@millერთhompson.com</a>  <b>Larry Ellis</b> Tel: 416.595.8639 Email: <a href="mailto:lellis@millერთhompson.com">lellis@millერთhompson.com</a>  <b>David Ward</b> Tel: 416.595.8625 Email: <a href="mailto:dward@millერთhompson.com">dward@millერთhompson.com</a>  <b>Sam Massie</b> Tel: 416.595.8641 Email: <a href="mailto:smassie@millერთhompson.com">smassie@millერთhompson.com</a>	Email	Counsel to the Applicants
<b>KSV RESTRUCTURING INC.</b> 220 Bay Street, 13th Floor, PO Box 20, Toronto, Ontario, M5J 2W4  <b>Bobby Kofman</b> Tel: 416.932.6228 Email: <a href="mailto:bkofman@ksvadvisory.com">bkofman@ksvadvisory.com</a>  <b>David Sieradzki</b> Tel: 416.932.6030 Email: <a href="mailto:dsieradzki@ksvadvisory.com">dsieradzki@ksvadvisory.com</a>  <b>Jason Knight</b> Tel: 403.589-3225 Email: <a href="mailto:jknight@ksvadvisory.com">jknight@ksvadvisory.com</a>	Email	Monitor



PARTY	METHOD OF DELIVERY	ROLE / INTEREST
<b>CASSELS BROCK &amp; BLACKWELL LLP</b> Suite 3810, Bankers Hall West 888 3rd Street SW Calgary, AB T2P 5C5 Canada  <b>Jeffrey Oliver</b> Tel: 403 351 2921 Email: <a href="mailto:joliver@cassels.com">joliver@cassels.com</a>  <b>Jane Dietrich</b> Tel: 416.860.5223 Email: <a href="mailto:jdietrich@cassels.com">jdietrich@cassels.com</a>	Email	Counsel to the Monitor
<b>CANADIAN IMPERIAL BANK OF COMMERCE</b> Commerce Court West 199 Bay Street - 4th Floor Toronto, ON M5L 1A2 Canada Email: <a href="mailto:mailbox.x_sec_mail@cibc.com">mailbox.x_sec_mail@cibc.com</a>  <b>Geoff Golding</b> Email: <a href="mailto:geoff.golding@cibc.com">geoff.golding@cibc.com</a>  <b>Steven Filippi</b> Email: <a href="mailto:steven.filippi@cibc.com">steven.filippi@cibc.com</a>  <b>Anthony Tsuen</b> Tel: 416.318.9667 Email: <a href="mailto:Anthony.Tsuen@cibc.com">Anthony.Tsuen@cibc.com</a>	Email	Secured Creditor PPR Registrant
<b>NORTON ROSE FULBRIGHT CANADA LLP</b> 222 Bay Street, Suite 3000, P.O. Box 53 Toronto, ON, M5K 1E7 Canada  <b>David Amato</b> Tel: 416.216.1861 Email: <a href="mailto:david.amato@nortonrosefulbright.com">david.amato@nortonrosefulbright.com</a>  <b>Evan Cobb</b> Tel: 416.216.1929 Email: <a href="mailto:evan.cobb@nortonrosefulbright.com">evan.cobb@nortonrosefulbright.com</a>  <b>Matthew Lippha</b> Tel: 416.216.3942 Email: <a href="mailto:matthew.lippha@nortonrosefulbright.com">matthew.lippha@nortonrosefulbright.com</a>	Email	Counsel to Canadian Imperial Bank of Commerce

PARTY	METHOD OF DELIVERY	ROLE / INTEREST
<b>PRICEWATERHOUSECOOPERS INC.</b> Suncor Energy Centre, East Tower 3100 - 111 5th Avenue SW Calgary AB T2P 5L3  <b>Jonathan Reimche</b> Tel: 403.509.7359 Email: <a href="mailto:jonathan.p.reimche@ca.pwc.com">jonathan.p.reimche@ca.pwc.com</a>	Email	Financial advisor to Canadian Imperial Bank of Commerce
<b>MCCARTHY TÉTRAULT LLP</b> 421 7th Avenue SW - Suite 4000 Calgary AB T2P 4K9 Canada  <b>Sean Collins</b> Tel: 403.260.3531 Email: <a href="mailto:scollins@mccarthy.ca">scollins@mccarthy.ca</a>  <b>Pantelis Kyriakakis</b> Tel: 403.260.3536 Email: <a href="mailto:pkiriakakis@mccarthy.ca">pkiriakakis@mccarthy.ca</a>	Email	Counsel to Canadian Western Bank
<b>SPRUCE IT UP GARDEN CENTRE INC. c/o Dentons (Canada) LLP</b> 1500, 850 – 2 Street SW Calgary, AB T2P 0R8  Derek Pontin Email: <a href="mailto:derek.pontin@dentons.com">derek.pontin@dentons.com</a>	Email	Counsel for Spruce It Up Garden Centre Inc.
<b>TORYS LLP</b> 4600 Eighth Avenue Place 525 – 8 <sup>th</sup> Avenue SW Calgary, AB T2P 1G1  <b>Kyle Kashuba</b> Email: <a href="mailto:kkashuba@torys.com">kkashuba@torys.com</a>	Email	Counsel to the Bank of Nova Scotia

GOVERNMENTAL AGENCIES		
<b>CANADA REVENUE AGENCY</b> Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey BC V3T 5E1  Tel: 1.866.891.7403 Fax: 1.833.697.2389	Courier	Potential Interested Party

<b>GOVERNMENTAL AGENCIES</b>		
<b>TAX AND REVENUE ADMINISTRATION</b> Alberta Treasury Board and Finance 9811 109 Street Edmonton, Alberta T5K 2L5  Tel: 780-427-3044 Email: <a href="mailto:tra.revenue@gov.ab.ca">tra.revenue@gov.ab.ca</a> <a href="mailto:tbf.sco@gov.ab.ca">tbf.sco@gov.ab.ca</a>  Ulrich Drachenberg Email: <a href="mailto:Ulrich.Drachenberg@gov.ab.ca">Ulrich.Drachenberg@gov.ab.ca</a>  <b>cc :</b>  Alberta Justice: Rachelle Sorgiovanni <a href="mailto:Rachelle.Sorgiovanni@gov.ab.ca">Rachelle.Sorgiovanni@gov.ab.ca</a>  Laura Pflughaupt <a href="mailto:Laura.Pflughaupt@gov.ab.ca">Laura.Pflughaupt@gov.ab.ca</a> <a href="mailto:TBF.Insolvencies@gov.ab.ca">TBF.Insolvencies@gov.ab.ca</a>	Email	Creditor
<b>JUSTICE, HEALTH AND REVENUE (BC)</b> Legal Services Branch, Ministry of Attorney General PO Box 9280 Stn Prov Govnt Victoria, BC, V8W 9J7  <b>Aaron Welch</b> Email: <a href="mailto:Aaron.Welch@gov.bc.ca">Aaron.Welch@gov.bc.ca</a> <a href="mailto:AGLSBRevTaxInsolvency@gov.bc.ca">AGLSBRevTaxInsolvency@gov.bc.ca</a>	Email	Creditor
<b>SASKATCHEWAN MINISTRY OF FINANCE</b> Revenue Operations Branch Collections and Enforcement PO Box 200 Regina, SK, S4P 2Z6, Canada  <b>Attn: Janine Vindevoghel</b> Supervisor, Ministry of Finance Tel: 304.787.4601 Email: <a href="mailto:janine.vindevoghel@gov.sk.ca">janine.vindevoghel@gov.sk.ca</a> <a href="mailto:sask.taxinfo@gov.sk.ca">sask.taxinfo@gov.sk.ca</a>	Email	Creditor
<b>MANITOBA FINANCE</b> Winnipeg Office 101 - 401 York Avenue Winnipeg MB R3C 0P8  Tel: 204.945.6444 Email: <a href="mailto:MBTax@gov.mb.ca">MBTax@gov.mb.ca</a>	Email	Creditor

<b>GOVERNMENTAL AGENCIES</b>		
<b>ONTARIO MINISTRY OF FINANCE</b> 33 King Street West PO Box 625 Oshawa, Ontario L1H 8H9  <b>Steven Groeneveld</b> , Counsel Oshawa Legal Services Branch Tel: 905.431.8380 Email: <a href="mailto:Steven.Groeneveld@ontario.ca">Steven.Groeneveld@ontario.ca</a>  <b>Insolvency Unit</b> Email: <a href="mailto:Insolvency.Unit@ontario.ca">Insolvency.Unit@ontario.ca</a>	Email	Creditor
<b>GOVERNMENT OF THE NORTHWEST TERRITORIES</b> Treasury Division, Department of Finance PO Box 1320 Yellowknife, NT X1A 2L9, Canada  Tel: 867.767.9177 ext. 15273 Email: <a href="mailto:NWT_tax@gov.nt.ca">NWT_tax@gov.nt.ca</a>	Email	Creditor
<b>GOVERNMENT OF NUNAVUT</b> Department Of Finance P.O. Box 1000 Station 200 Iqaluit, Nunavut X0A 0H0  Tel: 1-800-316-3324 Email: <a href="mailto:Fin.financialservices@gov.nu.ca">Fin.financialservices@gov.nu.ca</a> Email: <a href="mailto:tobaccotax@gov.nu.ca">tobaccotax@gov.nu.ca</a>	Email	Creditor
<b>GOVERNMENT OF YUKON</b> Department of Finance Box 2703 Whitehorse, Yukon Y1A 2C6  Tel: 867.667.5811 Email: <a href="mailto:fininfo@yukon.ca">fininfo@yukon.ca</a> Email: <a href="mailto:yk.taxreturns@yukon.ca">yk.taxreturns@yukon.ca</a>	Email	Creditor

<b>INTERESTED PARTIES</b>		
<b>BLAKE, CASSELS &amp; GRAYDON LLP</b> 855 - 2 St. SW, Suite 3500, Calgary AB T2P 4J8  <b>Kelly J. Bourassa</b> Tel: 403-260-9697 Email: <a href="mailto:kelly.bourassa@blakes.com">kelly.bourassa@blakes.com</a>  <b>Jessica MacKinnon</b> Tel: 403-260-9657 Email: <a href="mailto:Jessica.MacKinnon@blakes.com">Jessica.MacKinnon@blakes.com</a>	Email	Counsel to Nestlé Canada Inc.
<b>BORDEN LADNER GERVAIS LLP</b> 1900, 520 – 3 Avenue SW Calgary, AB T2P 0R3  <b>Josef Krüger</b> Email: <a href="mailto:JKruger@blg.com">JKruger@blg.com</a>  <b>Martin Abadi</b> Email: <a href="mailto:MAbadi@blg.com">MAbadi@blg.com</a>  <b>Tiffany Bennett</b> Email: <a href="mailto:tibennett@blg.com">tibennett@blg.com</a>	Email	Counsel to Cineplex Entertainment Limited Partnership
<b>COCA-COLA CANADA BOTTLING LTD.</b> 335 King St East Toronto, Ontario M5A 1L1  <b>Indira Singh</b> Email: <a href="mailto:indirasingh@cokecanada.com">indirasingh@cokecanada.com</a>  <b>Michael Bowmile</b> , Legal Counsel Email: <a href="mailto:mbowmile@cokecanada.com">mbowmile@cokecanada.com</a>	Email	Creditor
<b>DAYHU INVESTMENTS INC.</b>  <b>Paul Tilbury</b> c/o Gowling WLG (Canada) LLP 2200 – 550 Burrard Street Vancouver, BC V6C 2B5 Attention: Jeremy Sapers Email: <a href="mailto:ptilbury@dayhu.com">ptilbury@dayhu.com</a>  <b>Michelle Tang</b> c/o Gowling WLG (Canada) LLP 2200 – 550 Burrard Street Vancouver, BC V6C 2B5 Attention: Jeremy Sapers Email: <a href="mailto:mtang@dayhu.com">mtang@dayhu.com</a>	Email	Plaintiff in BCSC Vancouver Registry Action No. S-224926

<b>INTERESTED PARTIES</b>		
<b>GOWLING WLG (CANADA) LLP</b> Suite 2300, Bentall 5, 550 Burrard Street Vancouver BC V6C 2B5 Canada  <b>Jeremy D. Sapers</b> Tel: 604.443.7660 Email: <a href="mailto:jeremy.sapers@gowlingwlg.com">jeremy.sapers@gowlingwlg.com</a>  <b>Jonathan Ross</b> Tel: 604.891.2778 Email: <a href="mailto:Jonathan.ross@gowlingwlg.com">Jonathan.ross@gowlingwlg.com</a> Attn: Jeremy Sapers	Email	Counsel to Dayhu Investments Inc.
<b>DLA PIPER (CANADA) LLP</b> Suite 1000, Livingston Place West 250 2nd St SW Calgary, AB T2P 0C1 Canada  <b>Carole J. Hunter</b> Email: <a href="mailto:carole.hunter@dlapiper.com">carole.hunter@dlapiper.com</a> Tel: 1.403.698.8782  <b>Edmond Lamek</b> Tel: 416.365.3444 Email: <a href="mailto:edmond.lamek@ca.dlapiper.com">edmond.lamek@ca.dlapiper.com</a>  <b>Justin Mooney</b> Tel: 416.941.5405 Email: <a href="mailto:justin.mooney@ca.dlapiper.com">justin.mooney@ca.dlapiper.com</a>	Email	Counsel to 7-Eleven Canada Inc.
<b>DLA PIPER (CANADA) LLP</b> Suite 6000, 1 First Canadian Place 100 King St W Toronto, ON M5X 1E2  <b>Danny Nunes</b> <a href="mailto:danny.nunes@dlapiper.com">danny.nunes@dlapiper.com</a>	Email	Counsel to Campbell Soup Company
<b>FASKEN MARTINEAU DUMOULIN LLP</b>  <b>Daniel Richer</b> Tel: 416.865.4445 Email: <a href="mailto:dricher@fasken.com">dricher@fasken.com</a>	Email	Counsel to Dole Foods of Canada Company

<b>INTERESTED PARTIES</b>		
<b>OSLER, HOSKIN &amp; HARCOURT LLP</b> 100 King Street West 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto ON M5X 1B8  Mark Wasserman <a href="mailto:MWasserman@osler.com">MWasserman@osler.com</a>  Justin Kanji <a href="mailto:jkanji@osler.com">jkanji@osler.com</a>	Email	Counsel to Imperial Tobacco Company
<b>THE KRAFT HEINZ COMPANY</b> 95 Moatfield Drive North York, ON M3B 3L6  <b>Email:</b> <a href="mailto:Seth.Klerer@kraftheinz.com">Seth.Klerer@kraftheinz.com</a>	Email	Creditor
<b>MARC KOPLOWITZ ASSOCIATES</b> Suite 2900 390 Bay Street Toronto, Ontario, M5H 2Y2  <b>Marc Koplowitz</b> Email: <a href="mailto:marc@koplaw.com">marc@koplaw.com</a>	Email	Counsel to Concord Premium Meats Ltd.
<b>MCCARTHY TÉTRAULT LLP</b> Suite 2400 - 745 Thurlow Street Vancouver BC V6E 0C5 Canada  <b>Kara Smyth</b> Tel: 403.260.3724 Email: <a href="mailto:ksmyth@mccarthy.ca">ksmyth@mccarthy.ca</a>	Email	Counsel to Aurora Cannabis Inc. and Aurora Cannabis Enterprises Inc.
<b>MCCARTHY TÉTRAULT LLP</b> Suite 5300, TD Bank Tower Box 48, 66 Wellington Street West Toronto, ON M5K 1E6  <b>Sanee Tanvir</b> Tel: 416-601-8181 Email: <a href="mailto:stanvir@mccarthy.ca">stanvir@mccarthy.ca</a>	Email	Counsel to Pepsi Co.
<b>MCMILLAN LLP</b> Brookfield Place, 181 Bay Street, Suite 4400 Toronto, Ontario M5J 2T3  <b>Guneev Bhinder</b> Tel: 416.307.4067 Email: <a href="mailto:guneev.bhinder@mcmillan.ca">guneev.bhinder@mcmillan.ca</a>	Email	Counsel to Refresco Canada

<b>INTERESTED PARTIES</b>		
<b>Pallett Valo LLP</b> West Tower, 77 City Centre Dr Suite 300 Mississauga, ON L5B 1M5  <b>John Russo</b> Email: <a href="mailto:jrusso@pallettvalo.com">jrusso@pallettvalo.com</a>  <b>Monty Dhaliwal</b> Email: <a href="mailto:mdhaliwal@pallettvalo.com">mdhaliwal@pallettvalo.com</a>  <b>Andre Vaillancourt</b> Email: <a href="mailto:andre@itwal.com">andre@itwal.com</a>  <b>Ross Robertson</b> Email: <a href="mailto:Ross@itwal.com">Ross@itwal.com</a>	Email	Counsel to ITWAL Limited
<b>NESTLÉ CANADA INC.</b> 25 Sheppard Avenue West Toronto, ON M2N 6S8  <b>Sean Brandreth</b> Tel: 437.253.1016 Email: <a href="mailto:sean.brandreth@ca.nestle.com">sean.brandreth@ca.nestle.com</a>	Email	Creditor
<b>OSLER, HOSKIN &amp; HARCOURT LLP</b> Suite 2700, Brookfield Place 225 – 6th Avenue S.W. Calgary AB T2P 1N2  Randal Van de Mosselaer Email : <a href="mailto:rvandemosselaer@osler.com">rvandemosselaer@osler.com</a>	Email	Counsel to Pace Processing & Produce Development Ltd.
<b>PARLEE MCLAWS LLP</b> 1700 Enbridge Centre 10175-101 Street NW Edmonton, Alberta T5J 0H3  <b>Steven A. Rohatyn</b> Tel: 780.423.8177 Email: <a href="mailto:srohatyn@parlee.com">srohatyn@parlee.com</a>  <b>Rayne Prins</b> Email: <a href="mailto:rprins@parlee.com">rprins@parlee.com</a>	Email	Counsel to Inland PacLease
<b>STIKEMAN ELLIOTT LLP</b> 4200 Bankers Hall West 888 – 3 Street SW Calgary, AB T2P 5C5  <b>Karen Fellowes, KC</b> Email: <a href="mailto:kfellowes@stikeman.com">kfellowes@stikeman.com</a>	Email	Counsel for Dot Food Canada Inc.



<b>INTERESTED PARTIES</b>		
<b>WEAVER SIMMONS LLP</b> 233 Brady Street, Suite 400 Sudbury, ON P3B 4H5  <b>Geoff Jeffery</b> Email: <a href="mailto:gjeffery@weaversimmons.com">gjeffery@weaversimmons.com</a> <a href="mailto:fadeleye@weaversimmons.com">fadeleye@weaversimmons.com</a>	Email	Counsel to Massey Wholesale Inc.
<b>FIRST TRUCK CENTRE VANCOUVER INC.</b> 18688 - 96TH Avenue Surrey, BC V4N 3P9 Canada  <b>Marcy Risberg</b> Email: <a href="mailto:marcy.risberg@firsttruck.ca">marcy.risberg@firsttruck.ca</a>	Email	PPR Registrant
<b>G.N. JOHNSTON EQUIPMENT CO. LTD.</b> 5990 Averbury Road Mississauga ON L5R 3R2 Canada  <b>Dan Malmberg</b> Email: <a href="mailto:dan.malmberg@johnstonequipment.com">dan.malmberg@johnstonequipment.com</a>  <b>Elton Nesturi</b> Email: <a href="mailto:Elton.Nesturi@johnstonequipment.com">Elton.Nesturi@johnstonequipment.com</a>	Email	PPR Registrant
<b>HORNOI LEASING LTD.</b> 762 McDonald Street Regina, SK S4N7M7 Canada  Email: <a href="mailto:natasha@hornoileasing.com">natasha@hornoileasing.com</a>	Email	PPR Registrant
<b>INLAND PACLEASE</b> 2482 Douglas Road Burnaby, BC V5C 6C9 Canada  <b>Erich Schmidt</b> Email: <a href="mailto:eschmidt@inland-group.com">eschmidt@inland-group.com</a>	Email	PPR Registrant
<b>MAXIM TRANSPORTATION SERVICES INC.</b> 1860 Brookside Blvd. Winnipeg, MB R3C 2E6 Canada  <b>Jordan Harvey</b> Email: <a href="mailto:jharvey@maximtruckandtrailer.com">jharvey@maximtruckandtrailer.com</a>	Email	PPR Registrant
<b>MERIDIAN ONECAP CREDIT CORP.</b> Suite 1500, 4710 Kingsway Burnaby, BC V5H 4M2 Canada  Email: <a href="mailto:absecparties@avssystems.ca">absecparties@avssystems.ca</a>	Email.	PPR Registrant

<b>INTERESTED PARTIES</b>		
<b>PARMALAT CANADA INC./ LACTALIS CANADA</b> 405 The West Mall, Suite 1000 Toronto ON M9C 5J1 Canada  <b>Denis Mongeon</b> Email: <a href="mailto:Denis.MONGEON@ca.lactalis.com">Denis.MONGEON@ca.lactalis.com</a>  <b>Tony Cugliari</b> Email: <a href="mailto:Tony.CUGLIARI@ca.lactalis.com">Tony.CUGLIARI@ca.lactalis.com</a>  <b>Jatinder Chera</b> Email: <a href="mailto:Jatinder.CHERA@ca.lactalis.com">Jatinder.CHERA@ca.lactalis.com</a>	Email	PPR Registrant
<b>PENSKE TRUCK LEASING CANADA INC.</b> RT 10 Green Hills, PO BOX 791 Reading, PA 19603 USA  Email: <a href="mailto:penske.customersupport@penske.com">penske.customersupport@penske.com</a>	Email	PPR Registrant
<b>RYDER TRUCK RENTAL CANADA LTD.</b> 700 Creditstone Road Concord, ON L4K5A5 Canada  <b>Chris L. Fairey</b> Email: <a href="mailto:cfairey@ryder.com">cfairey@ryder.com</a>	Email	PPR Registrant
<b>TIP FLEET SERVICES CANADA LTD.</b> 1880 Britannia RD E Mississauga, ON L4W 1J3 Canada  Email: <a href="mailto:absecparties@avssystems.ca">absecparties@avssystems.ca</a>	Email	PPR Registrant
<b>INGENUITY LLP</b> 366 Adelaide Street East, Suite 500 Toronto ON M5A 3X9 Main: 416-977-6724 Fax: 1-866-290-2454  <b>Craig M. Johnston</b> Tel: 416-977-6724 x119 Email: <a href="mailto:craig@ingenuitylegal.com">craig@ingenuitylegal.com</a>  <b>Drew K. Allen</b> Tel: 416-977-6724 x112 Email: <a href="mailto:drew@ingenuitylegal.com">drew@ingenuitylegal.com</a>	Email	Counsel for Trailcon Leasing Inc.
<b>A&amp;M Enterprise Ltd. dba 'Freshslice Pizza'</b>  <b>Vincent Li and Tom Horler</b> Email: <a href="mailto:Vincent@freshslice.com">Vincent@freshslice.com</a> <a href="mailto:tom.horler@freshslice.com">tom.horler@freshslice.com</a>	Email	PPR Registrant

<b>INTERESTED PARTIES</b>		
<b>TRAILER WIZARDS LTD.</b> 1880 Britannia RD. East Mississauga, ON L4W 1J3 Canada  Email: <a href="mailto:absecparties@avssystems.ca">absecparties@avssystems.ca</a>	Email	PPR Registrant
<b>WELLS FARGO EQUIPMENT FINANCE COMPANY</b> 900-1290 CENTRAL PARKWAY W. Mississauga, ON, Canada L5C4R3  Nyna Bishop Email: <a href="mailto:nyna.c.bishop@financialservicing.net">nyna.c.bishop@financialservicing.net</a>	Email	PPR Registrant
<b>Maxx Marketing</b> Unit E, 11/F Hop Hing Industrial Building, 702 Castle Peak Road, Kowloon Hong Kong  <b>Sophie Normandin</b> Email: <a href="mailto:sophie.normandin@amer.allianz-trade.com">sophie.normandin@amer.allianz-trade.com</a>	Email	Creditor
<b>Skyblue Water Inc.</b> 100 Paquin Rd Winnipeg, MB R2J 3V4  <b>George Groumoutis</b> Email: <a href="mailto:george@skybluewaterinc.com">george@skybluewaterinc.com</a>	Email	Creditor
<b>Noort Homes</b> Vancouver Island Operations 2399 Cienar Dr. Nanaimo, BC. V9T 3L6  Email: <a href="mailto:jhendricks@noorthomes.com">jhendricks@noorthomes.com</a>	Email	Creditor
<b>Agropur Cooperative</b> 4600, Armand-Frappier Saint-Hubert, QC J3Z 1G5  <b>Felix St-Germain</b> Email: <a href="mailto:Felix.St-Germain@agropur.com">Felix.St-Germain@agropur.com</a> Email: <a href="mailto:avislegal-legalnotice@agropur.com">avislegal-legalnotice@agropur.com</a>	Email	Creditor
<b>Temple Lifestyle Inc.</b> 932-9600 rue Meilleur Montreal, QC H2N2E3  <b>Christopher Magnone</b> Email : <a href="mailto:chris@buddhabrands.com">chris@buddhabrands.com</a>	Email	Creditor
<b>DLA Piper (Canada) LLP</b> 2700, 10220 – 103 Avenue NW Edmonton, AB T5J 0K4	Email	Counsel to Waste Management Canada Corporation

<b>INTERESTED PARTIES</b>		
<b>Jerritt Pawlyk</b> Email: <a href="mailto:jerritt.pawlyk@dlapiper.com">jerritt.pawlyk@dlapiper.com</a>		
<b>Edwards, Kenny &amp; Bray LLP</b> 1900 1040 W Georgia St Vancouver, BC V6E 4H3  <b>Fraser Hartley</b> Email: <a href="mailto:fhartley@ekb.com">fhartley@ekb.com</a>	Email	Counsel to Regal Ideas
<b>Megabox and Pizza Club</b> 238 1538 Cliveden Ave, Delta, BC V3M 6J8  <b>Varun Goyal</b> Email: <a href="mailto:info@megaboxinc.com">info@megaboxinc.com</a>	Email	Megabox and Pizza Club
<b>Kerry, Inc.</b> c/o Osler Hoskin & Harcourt LLP 2700, 225 – 6 <sup>th</sup> Avenue SW Calgary, AB T2P 1N2  <b>Justin A. Sherman</b> Email: <a href="mailto:corporateservicescalgary@osler.com">corporateservicescalgary@osler.com</a>	Email	Creditor
<b>McMillan LLP</b> <b>4400. 181 Bay Street</b> <b>Toronto, ON M5J 2T3</b>  <b>Anthony Labib</b> Wael Rostom  Email: <a href="mailto:anthony.labib@mcmillan.ca">anthony.labib@mcmillan.ca</a> <a href="mailto:Wael.Rostom@mcmillan.ca">Wael.Rostom@mcmillan.ca</a>	Email	Counsel for Gordon Food Service Canada Ltd.
<b>Dream</b> 855 Matheson Boulevard East, Unit 15 Mississauga, ON L4W 4L6  <b>Stephanie Cheaney</b>  Email: <a href="mailto:scheaney@dream.ca">scheaney@dream.ca</a>	Email	Interested Party
<b>WESTERN SECURITIES LIMITED/  SPRUCE LAND LIMITED PARTNERSHIP</b> 310, 909 17 Avenue SW Calgary, AB T2T 0A4  <b>Kris Hildebrand</b> Email: <a href="mailto:krish@westernsecurities.com">krish@westernsecurities.com</a>	Email	Interested Party

<b>INTERESTED PARTIES</b>		
<b>ROGERS COMMUNICATIONS INC.</b> c/o Parlee McLaws 2400, 150 – 6 Avenue SW Calgary, AB T2P 3Y7  <b>Brent Mescall</b> Email: <a href="mailto:bmescall@parlee.com">bmescall@parlee.com</a>  -and-  <b>ROGERS COMMUNICATIONS INC.</b> 2900 – 550 Burrard Street Vancouver, BC V6C 0A3  <b>Attn: Legal Department</b>	Email          Courier	Caveator
<b>INS News</b> c/o Diegal 131 Oldfield Street Ottawa, ON K2G 7B8  <b>Martin Diegel</b> Email: <a href="mailto:martin@martindiegel.com">martin@martindiegel.com</a>  <b>Paul Gibson</b> Email: <a href="mailto:pgibson@internationalnews.ca">pgibson@internationalnews.ca</a>	Email	Counsel for INS

COURT FILE NUMBER	2301-15147	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY	
JUDICIAL CENTRE	CALGARY	
	IN THE MATTER OF THE <i>BANKRUPTCY AND INSOLVENCY ACT</i> , RSC 1985, C B-3, as amended	
	AND IN THE MATTER OF THE RECEIVERSHIP OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP. and RIDGE MEADOWS PROPERTIES LTD.	
DOCUMENT	<b>ORDER APPROVING CLAIMS PROCEDURE</b>	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Cassels Brock & Blackwell LLP Bankers Hall West 3810, 888 3rd St SW Calgary, AB T2P 5C5  E: <a href="mailto:joliver@cassels.com">joliver@cassels.com</a> / <a href="mailto:jdietrich@cassels.com">jdietrich@cassels.com</a> P: 403 351 2920 / 416 860 5223  <b>Attention: Jeffrey Oliver / Jane Dietrich</b>  File no. 54670-8	

**DATE ON WHICH ORDER WAS PRONOUNCED:** August 22, 2024

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice C.D. Simard

**UPON THE APPLICATION** by KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of 772921 Alberta Inc. ("**772**"), Spruce It Up Land Corp. ("**SIU**") and Ridge Meadows Properties Ltd. ("**Ridge Meadows**" and together with 772 and SIU, the "**Receivership Companies**", and individually, a "**Receivership Company**") for an Order approving Claims Procedure (defined herein); **AND UPON** having reviewed the Receivership Order pronounced November 17, 2023 (the "**Receivership Order**"); the Third Report of the Receiver, dated August 13, 2024 (the "**Third Report**"); and the Affidavit of Service of Angeline Gagnon, sworn ●; **AND UPON** hearing counsel for the Receiver and any other interested parties appearing at the within application; **AND UPON** being satisfied that it is appropriate to do so;

## IT IS HEREBY ORDERED AND DECLARED THAT:

1. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Third Report.

## SERVICE

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and time for service of this application is abridged to that actually given.

## RECEIVER'S ROLE

3. In addition to the prescribed rights, powers and duties of the Receiver provided in the Receivership Order, the Receiver shall carry out the Claims Procedure (defined herein) and is directed and empowered to take such actions and fulfill such roles as contemplated by this Order.
4. In carrying out the terms of this Order, the Receiver shall:
  - (a) have all protections afforded to it by the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), the Receivership Order (as amended) and this Order, or as an officer of the Court, including the stay of proceedings in its favour;
  - (b) incur no liability or obligation as a result of carrying out the provisions of this Order, save and except for gross negligence or wilful misconduct on its part;
  - (c) be entitled to rely on the books and records of the Receivership Companies, as well as information collected to date by the Receiver as a result of its own investigations and analysis; and
  - (d) not be liable for any claims or damages resulting from any errors or omissions in such books, records, information or investigations, save and except for gross negligence or wilful misconduct on its part.

## CLAIMS PROCEDURE

5. Subject to the terms of this Order, the Receiver shall conduct a proof of claims procedure to identify creditors (the "**Creditors**") with provable claims, as defined in section 2 of the BIA against the Receivership Companies, as of November 21, 2023 (the "**Claims**" or individually, a "**Claim**").

6. All Claims of the Creditors shall be proven in accordance with the procedures outlined herein and in the claims notice (the “**Claims Notice**”), in substantially the form attached as **Schedule “A”** hereto.
7. The Receiver is authorized and directed to implement the following procedures (the “**Claims Procedure**”):
  - (a) by no later than September 1, 2024, the Receiver shall send all Creditors of which the Receiver is aware, copies of the following documents by ordinary mail or such other method by which the Receiver reasonably believes will bring such documents to the attention of each Creditor:
    - (i) the Claims Notice;
    - (ii) a blank proof of claim and related instruction letter in substantially the form attached as **Schedule “B”** hereto (the “**Proof of Claim**”); and
    - (iii) a copy of this Order (excluding the schedules)(collectively, the “**Claims Package**”);
  - (b) the Receiver shall publish a notice to Creditors of the Claims Procedure in substantially the form attached hereto as **Schedule “C”** (the “**Notice to Creditors**”) on or before September 1, 2024 in the *The Globe and Mail* and the *Calgary Herald* for one day; and
  - (c) by no later than September 1, 2024, the Receiver shall post on its website electronic copies of the Claims Package, Notice to Creditors, and this Order.

#### **PROOF OF CLAIM**

8. Any person who intends to assert a Claim is required to submit a Proof of Claim with supporting documentation to the Receiver on or before September 30, 2024 at 5:00 p.m. (Calgary Time) (the “**Claims Bar Date**”).
9. The Receiver is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which a Proof(s) of Claim is submitted, completed and executed and may, if satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of the Claims Process and this Order as to the submission, completion and execution of Proofs of Claim.



10. The Receiver shall review each Proof of Claim received on or before the Claims Bar Date and either:
- (a) accept the Claim as set out in the Proof of Claim;
  - (b) revise the amount, the secured status, or any priority of the Proof of Claim; or
  - (c) disallow the Claim as set out in the Proof of Claim.

#### **CLAIMS BAR DATE**

11. Any Creditor that has a Claim against any Receivership Company and has not submitted a Proof of Claim in respect of such Claim, such that it has been received by the Receiver prior to the Claims Bar Date in accordance with the Claims Procedure, shall be forever barred, estopped and enjoined from asserting such Claim against the applicable Receivership Company, and all such Claims shall be forever extinguished, from and after the Claims Bar Date, unless otherwise ordered by this Court.

#### **NOTICE OF REVISION OR DISALLOWANCE**

12. If the Receiver revises or disputes the quantum, the secured status, or the priority of any Claim set out in a Proof of Claim in accordance with paragraph 10 of this Order, the Receiver may:
- (a) attempt to consensually resolve any dispute with the Creditor directly; or
  - (b) send a notice of revision or disallowance in substantially the form as attached as **Schedule “D”** hereto (the “**Notice of Revision or Disallowance**”) to the Creditor by email or ordinary mail or such other method by which the Receiver reasonably believes will bring it to the attention of the Creditor, as soon as reasonably practicable.

#### **NOTICE OF DISPUTE**

13. Any Creditor who receives a Notice of Revision or Disallowance and intends to dispute its Claim, must deliver a dispute notice in substantially the form attached as **Schedule “E”** hereto (the “**Notice of Dispute**”) to the Receiver, no later than fourteen (14) days following the date the Notice of Revision or Disallowance was delivered, or such later date as the Receiver may agree in writing or this Honourable Court may order.
14. If a Creditor does not deliver a Notice of Dispute in accordance with paragraph 13 of this Order, then, the Claim shall be deemed accepted in the form set forth in the Notice of Disallowance or

Revision and the Creditor shall be forever barred from making or enforcing the Claim against the Debtor, and that Claim will be forever extinguished.

#### **NOTICE OF TRANSFEREES**

15. If a Creditor or any subsequent holder of a Claim who has been acknowledged by the applicable Receivership Company as the holder of the Claim transfers or assigns that Claim to another Person, the Receiver shall not be required to give notice to or to otherwise deal with the transferee or assignee of the Claim as the holder of such Claim, unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Receiver. Thereafter, such transferee or assignee shall, for all purposes under this Order and the Claims Process, constitute the holder of such Claim and shall be bound by notices given and steps taken in respect of such Claim in accordance with the provisions of the Claims Process.

#### **NOTICE AND COMMUNICATION**

16. Except as otherwise provided herein, the Receiver may deliver any notice or other communication to be given under this Order to any Creditor or other interested Person by sending true copies thereof by email, ordinary mail, such other method by which the Receiver reasonably believes will bring it to the attention of the Creditor or Person to the address last shown on the books and records of the Receivership Companies, and that any such notice by courier, personal delivery, facsimile or email shall be deemed to be received on the next business day following the date of sending thereof, or, if sent by ordinary mail on the third business day after mailing within Alberta, the fifth business day after mailing within Canada, and the tenth business day after mailing internationally.
17. Any notice or other communication to be given under this Order by a Creditor to the Receiver shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered by registered mail, courier, email (in PDF format) or personal delivery and addressed to:

**KSV Restructuring Inc.**, Receiver of 772921 Alberta Inc., Spruce It Up Land Corp., and Ridge Meadows Properties Ltd.

**Attention:** Bobby Kofman / Jason Knight  
Suite 1165, 324 – 8th Avenue SW  
Calgary, Alberta T2P 2Z2

**Email:** [bkofman@ksvadvisory.com](mailto:bkofman@ksvadvisory.com) / [jknights@ksvadvisory.com](mailto:jknights@ksvadvisory.com)

18. In the event that the day on which any notice or communication required to be delivered pursuant to the Claims Process is not a business day then such notice or communication shall be required to be delivered on the next business day.

### **PROVEN CREDITOR**

15. Every Creditor that submits a Proof of Claim that is finally determined in accordance with this Claims Procedure shall be deemed to be a proven creditor (a **"Proven Creditor"**).

### **DISTRIBUTION OF FUNDS**

19. Upon the completion of the Claims Procedure, the Receiver shall be entitled to make distributions to Proven Creditors without further approval of this Court.

### **GENERAL**

20. Notwithstanding the terms of this Order, the Receiver or any interested Person may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order or to amend, supplement or modify the Claims Process or this Order.

### **SERVICE OF ORDER**

21. 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; and
    - 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 established in connection with these proceedings, for no less than six months from the date of this Order; and service on any other person is hereby dispensed with.
22. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.

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Justice of the Court of King's Bench of Alberta

**SCHEDULE "A"**  
**CLAIMS NOTICE**

**NOTICE TO CREDITORS OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP.  
AND RIDGE MEADOWS PROPERTIES LTD.**

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**TO: [INSERT CREDITOR NAME & CONTACT INFORMATION]**

On November 17, 2023, the Alberta Court of King's Bench (the "**Court**") granted an order (the "**Receivership Order**") appointing KSV Restructuring Inc., as receiver (in such capacity, the "**Receiver**") over 772921 Alberta Inc. ("**772**"), Spruce It Up Land Corp. ("**SIU**") and Ridge Meadows Properties Ltd. ("**Ridge Meadows**" and together with 772 and SIU, the "**Receivership Companies**" and each a "**Receivership Company**"). The Receivership Order became effective on November 21, 2023.

On August 22, 2024, the Court granted orders that, among other things, directed the Receiver to conduct a claims procedure (the "**Claims Procedure**") to identify the creditors of the Receivership Companies and the quantum of the claims (the "**Claims Procedure Order**"). A copy of the Claims Procedure Order is enclosed for your reference.

This notice provides instructions for responding to or completing the Proof of Claim or a Notice of Dispute. Reference should be made to the Claims Procedure Order for a complete description of the Claims Procedure. Pursuant to the Claims Procedure Order, the Receiver is required to send this notice to each known creditor of any Receivership Company, indicating the amount of each creditor's claim as of November 21, 2023.

Submitting a Proof of Claim

The Claims Procedure Order provides that, any person who intends to assert a Claim shall be required to submit a Proof of Claim, supported by appropriate documentation. A blank Proof of Claim form is enclosed. The Proof of Claim must be delivered to the Receiver by September 30, 2024 at 5:00 p.m. (Calgary Time) (the "**Claims Bar Date**"). Where a Proof of Claim is sent to the Receiver by a creditor, the Receiver will review the Proof of Claim and, as soon as reasonably practicable, provide to the creditor a notice in writing by courier, facsimile or email as to whether the claim set out is accepted, disputed in whole, or disputed in part. Where the claim is disputed in whole or in part, the Receiver will issue a Notice of Revision or Disallowance indicating the reasons for the dispute.

**PROOFS OF CLAIM MUST BE RECEIVED BY THE CLAIMS BAR DATE OR THE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED.**

Submitting a Notice of Dispute

The Claims Procedure Order provides that, where a creditor objects to a Notice of Revision or Disallowance, the creditor must notify the Receiver of the objection in writing by submitting a Notice of Dispute to the Receiver within fourteen (14) days following the date the Notice of Revision or Disallowance was delivered. The parties thereafter may consensually resolve the dispute, or the Creditor shall file with the Court and serve on the Receiver, an application, returnable within fifteen (15) days from the date the Notice of Dispute is received by the Receiver and seeking a determination of the value of the Claim.

**IF A NOTICE OF DISPUTE IS NOT RECEIVED BY THE RECEIVER WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM WILL BE DEEMED TO BE THE CLAIM OF THE CLAIMANT AND WILL BE FINAL AND BINDING ON THE CLAIMANT FOR ALL PURPOSES.**

Notices

All notices and enquiries with respect to the Claims Procedure should be delivered to the Receiver via registered mail, courier, email (in PDF format) or personal delivery and addressed to:

**KSV Restructuring Inc.**  
Suite 1165, 324 – 8th Avenue SW  
Calgary, Alberta T2P 2Z2

**Attention:** Bobby Kofman / Jason Knight  
**Email:** bkofman@ksvadvisory.com/ jknight@ksvadvisory.com

**DATED THE [●] DAY OF [●] 2024 AT CALGARY, ALBERTA.**

**KSV RESTRUCTURING INC.**, in its capacity as the receiver of 772921 Alberta Inc., Spruce It Up Land Corp. and Ridge Meadows Properties Ltd., and not in its personal or corporate capacity.

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Per:

**SCHEDULE "B"**  
**PROOF OF CLAIM**



[INSERT APPLICABLE RECEIVERSHIP COMPANY]

(the "Debtor")

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. All capitalized terms not defined herein have the meanings given to such terms in the Claims Procedure Order pronounced August 22, 2024.

**I. PARTICULARS OF CLAIMANT:**

1. Full Legal Name of Claimant:

\_\_\_\_\_ (the "Creditor")

2. Full Mailing Address of the Claimant:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Telephone Number:

\_\_\_\_\_

4. E-Mail Address:

\_\_\_\_\_

5. Attention (*Contact Person*):

\_\_\_\_\_

6. Have you acquired this Claim by assignment?

Yes: ☐ No: ☐ (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Claimant(s):

**II. PROOF OF CLAIM:**

1. I, \_\_\_\_\_

(name of Creditor or Representative of the Creditor), of \_\_\_\_\_

\_\_\_\_\_ do hereby certify:  
(city and province)

(a) that I [check ( ☒ ) one]

☐ am the Claimant; OR

☐ am \_\_\_\_\_  
(state position or title if a director, officer or employee of the Debtor)

of \_\_\_\_\_;  
(name of Creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;  
and

(c) that the Debtor was and still is indebted to the Claimant as follows:

Claim Amount as of November 21, 2023	Secured or Unsecured	Value of Security, if any:
\$		\$

### III. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim are attached.

*(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, invoices, statements of account, name of any guarantor(s) which has guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. Include the relevant store location and number if applicable.)*

### IV. FILING OF CLAIM

This Proof of Claim must be received by the Receiver **by 5:00pm (Calgary time) on September 30, 2024** (the "Claims Bar Date").

The Proof of Claim and supporting documentation must be delivered by email or registered mail to the Receiver at the following address:

**KSV Restructuring Inc.**  
Suite 1165, 324 – 8th Avenue SW  
Calgary, Alberta T2P 2Z2

**Attention:** Bobby Kofman / Jason Knight  
**Email:** bkofman@ksvadvisory.com/ jknight@ksvadvisory.com

**Failure to file your Proof of Claim as directed by the Claims Bar Date will result in your Claim being extinguished and barred and in you being prevented from making or enforcing a Claim against the Debtor.**

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Signature of Claimant

Name: \_\_\_\_\_

### **Instructions for Completing Proof of Claim Form**

**You only need to fill out this Proof of Claim if you are a creditor with respect to debts owed by any of 772921 Alberta Inc., Spruce It Up Land Corp., and/or Ridge Meadows Properties Ltd.:**

In completing the Proof of Claim form, you must comply with the following requirements:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as “Director”, “Credit Manager”, “Authorized Agent”, etc. and specify the full legal name of the party you represent.
2. The individual signing the form must have knowledge of the circumstances connected with the claim.
3. A statement of account, invoices or other documentation detailing the nature of the claim(s), must be attached and marked as Schedule “A” to the Proof of Claim form.
4. Claims should not include the value of goods and/or services arising after November 21, 2023 and accordingly, you must indicate the date of delivery of all goods and/or services.
5. Any amounts claimed as interest should be clearly indicated as interest, separate and apart from the principal amount owing.
6. The form must indicate whether the claim is unsecured or secured (e.g., by a mortgage, lease, or other security interest, and the estimated value of the security, together with a basis for such valuation). Copies of any security documents and registrations should be attached and marked as Schedule “B” to the Proof of Claim form.
7. Failure to comply with these requirements may result in a claim being reduced or disallowed in the sole discretion of the Receiver.
8. Any questions with respect to the completion of the Proof of Claim form should be directed to the Receiver at the contact information listed on the form.

**SCHEDULE "C"**  
**NOTICE TO CREDITORS**

**Re: Notice of Call for Claims and Claims Bar Date for 772921 Alberta Inc., Spruce It Up Land Corp. and Ridge Meadows Properties Ltd. (collectively the “Debtors”)**

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**NOTICE IS HEREBY GIVEN THAT:** pursuant to an Order of the Alberta Court of King’s Bench (the “**Court**”), pronounced August 22, 2024 in Court File No. 2301-15147 (the “**Claims Procedure Order**”), the Court ordered a Claims Package (as defined in the Claims Procedure Order) to be sent to known creditors of the Debtors. Copies of the Claims Procedure Order and Claims Package can be obtained at the Receiver’s website: <https://www.ksvadvisory.com/experience/case/wallace-and-carey>.

Any person who believes they have a claim against the Debtor, which arose prior to November 21, 2023, whether liquidated, contingent or otherwise and who has not already received a Claims Package, should send a completed Proof of Claim (contained with the Claims Package) to the Receiver by no later than 5:00pm (Calgary time) on September 30, 2024 (the “**Claims Bar Date**”).

**CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL, UNLESS OTHERWISE ORDERED BY THE COURT, BE FOREVER EXTINGUISHED AND SUCH CREDITORS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING CLAIMS AGAINST THE DEBTOR AND WILL NOT BE ENTITLED TO RECEIVE FURTHER NOTICE OF THESE PROCEEDINGS.**

Creditors of the Debtors who have not received a Claims Package from the Receiver, can obtain a copy from the Receiver’s website: <https://www.ksvadvisory.com/experience/case/wallace-and-carey> or by contacting the Receiver at [jknight@ksvadvisory.com](mailto:jknight@ksvadvisory.com).

**DATED THE [●] OF [●], 2024 AT CALGARY, ALBERTA.**

**KSV RESTRUCTURING INC.**, in its capacity as the receiver of 772921 Alberta Inc., Spruce It Up Land Corp. and Ridge Meadows Properties Ltd., and not in its personal or corporate capacity.

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Per:

**SCHEDULE "D"**  
**NOTICE OF REVISION OR DISALLOWANCE**

**NOTICE OF REVISION OR DISALLOWANCE**  
**IN THE MATTER OF THE RECEIVERSHIP OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP.**  
**AND RIDGE MEADOWS PROPERTIES LTD.**

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**TO: [●]**

All capitalized terms not defined herein have the meanings given to them in the Order of the Alberta Court of King's Bench pronounced August 22, 2024 (the "**Claims Procedure Order**").

Pursuant to the Claims Procedure Order, KSV Restructuring Inc. in its capacity as Court-appointed receiver of 772921 Alberta Inc., Spruce It Up Land Corp., and Ridge Meadows Properties Ltd. (in such capacity, the "**Receiver**"), hereby gives you notice that the Receiver has reviewed your Proof of Claim and have revised or disallowed the Claim as follows:

Debtor Company Name: [●]

Proof of Claim Amount as Submitted: \$[●]

Revised Claim as Accepted: \$[●]

Secured Amount (if applicable): \$[●]

Unsecured Amount: \$[●]

Total Claim: \$[●]

**Reasons for the Revision or Disallowance: [●]**

**IF YOU DO NOT AGREE WITH THIS NOTICE OF REVISION OR DISALLOWANCE, PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. If you intend to dispute this Notice of Revision/Disallowance, **you must deliver a Notice of Dispute in the form attached hereto, by email or registered mail, to the Receiver within 14 days of delivery of this Notice of Revision or Disallowance.**
2. **If you do not deliver a Notice of Dispute by the time specified, the amount, secured status and priority of your Claim, if any, shall be as set out in this Notice of Revision/Disallowance.**

**Address for delivery of Notice of Dispute:**

**KSV Restructuring Inc.**  
Suite 1165, 324 – 8th Avenue SW  
Calgary, Alberta T2P 2Z2

**Attention:** Bobby Kofman / Jason Knight  
**Email:** bkofman@ksvadvisory.com/ jknight@ksvadvisory.com

**IF YOU FAIL TO TAKE ACTION WITH THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.**

**DATED THE [●] DAY OF [●] 2024 AT CALGARY, ALBERTA.**

**KSV RESTRUCTURING INC.**, in its capacity as the receiver of 772921 Alberta Inc., Spruce It Up Land Corp. and Ridge Meadows Properties Ltd., and not in its personal or corporate capacity.

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Per:



**SCHEDULE "E"**  
**NOTICE OF DISPUTE**

**NOTICE OF REVISION OR DISALLOWANCE**  
**IN THE MATTER OF THE RECEIVERSHIP OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP.**  
**AND RIDGE MEADOWS PROPERTIES LTD.**

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**TO: KSV Restructuring Inc., in its capacity as Court-appointed Receiver of 772921 Alberta Inc., Spruce It Up Land Corp. and Ridge Meadows Properties Ltd.**

**DATE:** \_\_\_\_\_

**CREDITOR NAME:** \_\_\_\_\_

**CREDITOR ADDRESS:** \_\_\_\_\_

**All capitalized terms not defined herein have the meanings given to such terms in the Claims Procedure Order pronounced by the Alberta Court of King's Bench on August 22, 2024.**

**Pursuant to the Claims Procedure Order, the above-noted Creditor gives notice that it disputes the Notice of Revision or Disallowance dated \_\_\_\_\_, 2024, issued by the Receiver. The Creditor disputes the Claim as revised or disallowed as follows:**

Debtor Company Name: [●]

Amount of Revised as Accepted by the Receiver: \$[●]

Amount of Revised Claim as Disputed: \$[●]

Secured Amount Claimed by Claimant (if applicable): \$[●]

Unsecured Amount Claimed by Claimant: \$[●]

Total Claim: \$[●]

The Creditor disputes the Notice of Revision/Disallowance for the following reasons: *(Please attach supporting documentation as a schedule)*

**This Notice of Dispute and required supporting documentation must be delivered to the Receiver by email or registered mail within fourteen (14) days of delivery of the Notice of Revision or Disallowance or such later date as the Receiver may agree in writing or as the Court may order. If you choose to deliver a completed Notice of Dispute with supporting documentation by the time specified, you and the Receiver may seek to consensually resolve the dispute.**

**IF YOU DO NOT DELIVER A NOTICE OF DISPUTE BY THE TIME SPECIFIED, THE AMOUNT AND SECURED STATUS OF YOUR CLAIM, IF ANY, SHALL BE DEEMED TO BE ACCEPTED AS SET OUT IN THE NOTICE OF REVISION/DISALLOWANCE.**

**Address for delivery of this Notice of Dispute and service of Application (if applicable):**

**KSV Restructuring Inc.**  
Suite 1165, 324 – 8th Avenue SW  
Calgary, Alberta T2P 2Z2

**Attention:** Bobby Kofman / Jason Knight  
**Email:** bkofman@ksvadvisory.com/ jknight@ksvadvisory.com

**DATED THE [●] DAY OF [●] 2024 AT [CITY AND PROVINCE].**

Name of Creditor:\_\_\_\_\_

**Per:**\_\_\_\_\_

Name:

Title:

COURT FILE NUMBER	2301-15147	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
	IN THE MATTER OF THE <i>BANKRUPTCY AND INSOLVENCY ACT</i> , RSC 1985, C B-3, as amended	
	AND IN THE MATTER OF THE RECEIVERSHIP OF 772921 ALBERTA INC., SPRUCE IT UP LAND CORP. and RIDGE MEADOWS PROPERTIES LTD.	
DOCUMENT	<b>ORDER APPROVING CERTAIN DISBURSEMENTS, RECEIVER'S ACTIVITIES, PROFESSIONAL FEES, ETC</b>	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Cassels Brock & Blackwell LLP Bankers Hall West 3810, 888 3rd St SW Calgary, AB T2P 5C5  E: <a href="mailto:joliver@cassels.com">joliver@cassels.com</a> / <a href="mailto:jdietrich@cassels.com">jdietrich@cassels.com</a> P: 403 351 2920 / 416 860 5223  <b>Attention: Jeffrey Oliver / Jane Dietrich</b>  File no. 54670-8	

**DATE ON WHICH ORDER WAS PRONOUNCED:** August 22, 2024

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice C.D. Simard

**UPON THE APPLICATION** by KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of 772921 Alberta Inc. ("**772**"), Spruce It Up Land Corp. ("**SUI**") and Ridge Meadows Properties Ltd. ("**Ridge Meadows**") for an Order (among other things) approving the professional fees and disbursements of the Receiver and its counsel, approving the Receiver's activities and authorizing the Recommended Distribution (as defined in the Third Report of the Receiver, dated August 13, 2024 (the "**Third Report**")); **AND UPON** having reviewed Receivership Order pronounced November 17, 2023; the Third Report; and the Affidavit of Service of Angeline Gagnon, sworn ●; **AND UPON** hearing counsel for the Receiver and any other interested parties appearing at the within application; **AND UPON** being satisfied that it is appropriate to do so;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

1. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Third Report.

**SERVICE**

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and time for service of this application is abridged to that actually given.

**RECOMMENDED DISTRIBUTION**

3. The Recommended Distribution as outlined in paragraph 3.2.1 of the Third Report is hereby ratified and approved and the Receiver is authorized to make such Recommended Distribution in full satisfaction of the 772 Mortgage.

**RECEIVER'S ACTIVITIES AND PROFESSIONAL FEES**

4. The Receiver's actions, conduct and as disclosed in the Third Report are hereby ratified and approved.
5. The Receiver's accounts for fees and disbursements, as set out in the Third Report, are hereby approved without the necessity of a formal passing of its accounts.
6. The accounts of the Receiver's legal counsel, Cassels Brock & Blackwell LLP, for its fees and disbursements, as set out in the Third Report, are hereby approved without the necessity of a formal assessment of its accounts.

**SERVICE OF ORDER**

7. 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; and
    - 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 established in connection with these proceedings, for no less than six months from the date of this Order; and service on any other person is hereby dispensed with.

8. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.

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Justice of the Court of King's Bench of Alberta