

COURT FILE NUMBER

1901-14034

COURT

COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE

CALGARY



602720

IN THE MATTER OF THE *BUSINESS
CORPORATION ACT*, RSA 2000, c. B-9

AND

IN THE MATTER OF THE *JUDICATURE
ACT*, RSA 2000, c. J-2

AND

IN THE MATTER OF THE RECEIVERSHIP
OF AQUILA FABRICATION AND
EQUIPMENT LTD. , 965431 ALBERTA LTD.,
and 1768192 ALBERTA LTD.

APPLICANT

KPMG INC. IN ITS CAPACITY AS COURT
APPOINTED RECEIVER AND MANAGER
OF AQUILA FABRICATION AND
EQUIPMENT LTD., 965431 ALBERTA LTD.,
and 1768192 ALBERTA LTD.

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

ORDER

MLT AIKINS LLP
Barristers and Solicitors
2100, 222 3rd Avenue S.W.
Calgary, Alberta T2P 0B4
Phone: 403.693.5420
Fax: 403.508.4349
Attention: Ryan Zahara
File: 0026931.00012

DATE ON WHICH ORDER WAS PRONOUNCED:

JUNE 15, 2021

LOCATION OF HEARING OR TRIAL:

CALGARY, ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER:

JUSTICE B.E.C. ROMAINE

UPON THE APPLICATION of KPMG Inc. filed June 7, 2021 (the "**Application**") in its capacity as the Court-appointed receiver (the "**Receiver**") of all of the current and future assets, undertaking, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Aquila Fabrication and Equipment Ltd. ("**Aquila**"), 965431 Alberta Ltd. ("**965**"), 1768192 Alberta ("**176**", together with Aquila and 965, the "**Debtors**"), for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; **AND UPON HAVING READ** the Application, the Receivership Order granted by the Honourable Madam Justice Romaine on October 18, 2019 (the "**Receivership Order**"), the First Report of the Receiver dated January 13, 2020 (the "**First Report**"), the Confidential Supplement to the Receiver's First Report dated January 13, 2020 (the "**First Confidential Supplement**"), Second Report of the Receiver dated June 3, 2021 (the "**Second Report**"), the Confidential Supplement to the Receiver's Second Report dated June 3, 2021 (the "**Second Confidential Supplement**"), and the Affidavit of Service of Joy Mutuku sworn June 14, 2021; **AND UPON IT** appearing that all interested and affected parties have been served with notice of the Application; **AND UPON HEARING** the submissions of counsel for the Receiver and all other interested parties present;.


1. Service of notice of the Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of the Application, and time for service of the Application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursement, as set out in the Receiver's Second Report are hereby approved without the necessity of a formal passing of accounts.
3. The accounts of the Receiver's legal counsel, MLT Aikins LLP, for its fees and disbursements, as set out in the Receiver's Second Report, are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver's activities as set out in the Receiver's First Report, the First Confidential Supplement, the Receiver's Second Report, and the Second Confidential Supplement filed herein, and the Statement of Receipts and Disbursements as attached to the Receiver's Second Report, are hereby ratified and approved.

5. The Receiver is authorized and directed to make the following distributions:
 - (a) a holdback for accrued and final professional fees of the Receiver and the Receiver's counsel and administrative and operating costs incurred by the Receiver in connection to complete the administration of the receivership; and
 - (b) the balance of monies available in the Receivership estate, net of above costs, payable to Servus Credit Union Ltd. as the first ranking secured creditor.
6. 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 in 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.
7. 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.
8. Upon the Receiver filing with the Clerk of the Court a sworn affidavit of a licenced Trustee employed by the Receiver confirming that:
 - (a) the estate has been fully administered and all monies have been distributed including the distribution of funds in accordance with paragraph 5 of this Order have been completed,

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) 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 (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all

approvals, protections and stay of proceedings in favour of the Receiver in its capacity as Receiver.

9. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the day of the transmission or delivery of such documents.
10. Service of this Order on any party not attending the Application is hereby dispensed with.



The Honourable Justice B.E.C. Romaine
Justice of the Court of Queen's Bench of Alberta