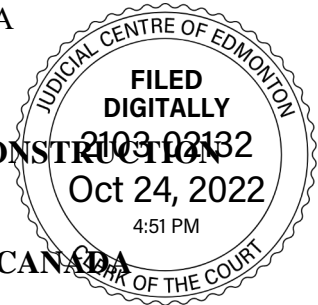


CERTIFIED *E. Wheaton*  
by the Court Clerk as a true copy of the  
document digitally filed on Oct 24, 2022

COURT FILE NUMBER 2103-02132  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE EDMONTON



**In the Matter of the Receivership of P7 CONSTRUCTION LTD. et al**

APPLICANT **BUSINESS DEVELOPMENT BANK OF CANADA**  
RESPONDENTS **P7 CONSTRUCTION LTD., 1619904 ALBERTA LTD.,  
HYOUNG JOON YOON aka JASON YOON, SUNG SOO  
CHOI aka RICHARD CHOI AND EUNG CHANG KIM**  
FILING PARTY BDO CANADA LIMITED in its capacity as the Court-appointed  
Receiver and Manager of P7 CONSTRUCTION LTD. and  
1619904 ALBERTA LTD

DOCUMENT **ORDER (Interim Distribution, Approval of the Receiver's  
Activities and Related Relief)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
Caron & Partners LLP  
2120, 237 – 4<sup>th</sup> Avenue SW  
Calgary, AB T2P 4K3  
Tel: (403) 262-3000  
Fax: (403) 237-0111  
**Attention: R.J. Daniel Gilborn / Lucinda A. Wong**  
Solicitors for BDO Canada Limited  
Email: dgilborn@caronpartners.com / lwong@caronpartners.com  
File No. 60899-000

**DATE ON WHICH ORDER WAS PRONOUNCED:** **October 24, 2022**

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

**NAME OF JUSTICE WHO MADE THIS ORDER:** **JUSTICE M. J. LEMA**

**UPON THE APPLICATION** filed on October 17, 2022 by **BDO Canada Limited** in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of **P7 Construction Ltd. and 1619904 Alberta Ltd.** (collectively, the “**Debtor**”) for an order for the interim distribution of proceeds, approval of the Receiver’s fees and disbursements (and those of its legal counsel),

approval of the interim statement of receipts and disbursements and approval of the Receiver's activities, , **AND UPON HAVING READ** the Application, the Receivership Order dated **May 21, 2021** (the "**Receivership Order**"), the Receiver's First Report, the Receiver's Second Report dated October 17, 2022 (the "**Second Report**"), the Affidavit of Kevin Meyler sworn on October 17, 2022 (the "**Meyler Affidavit**"), the Bench Brief of the Receiver filed on October 17, 2022 and the Affidavit of Service of Judy Verrall sworn on October 18, 2022; **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, the Business Development Bank of Canada, and all other interested parties present;

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

**SERVICE**

1. Service of notice of this Application and supporting materials is hereby validated and declared to be good and sufficient, no other person is required to have been served with notice of this application (and the materials in support thereof) and time for service of this Application is abridged to that actually given (to the extent required).

**DISTRIBUTION OF FUNDS**

2. The Receiver is authorized and directed to make a final distribution of funds to the Canada Revenue Agency ("**CRA**") and to the Business Development Bank of Canada ("**BDC**"), as more particularly outlined in the Second Report and as more specifically set out below:
  - (a) Canada Revenue Agency ("**CRA**") - \$9,840 on account of employee source deductions owed;
  - (b) CRA - \$4,458 on account of GST owed; and
  - (c) Business Development Bank of Canada - remainder of approximately \$3,595,189 on account of its secured indebtedness.
3. A cash holdback from the funds the Receiver currently holds of \$6,000, to be used for the payment of certain post-receivership excise taxes, completion of the Receiver's duties (and that of its counsel), including a discharge Application, and the completion of the administration of these matters, is hereby approved (the "**Cash Holdback**").
4. To the extent the Cash Holdback is not expended, it may be dealt with by further order, including without limiting at the Application by the Receiver for its discharge,

## **APPROVAL OF ACCOUNTS & ACTIVITES**

5. The accounts of the Receiver, BDO Canada Limited, for its fees and disbursements from the date of its engagement to September 30, 2022, as set out in the Second Report and the Meyler Affidavit (which a summary accounts appended to the Second Report) in the amount of \$285,149.56 (inclusive of GST), are hereby approved without the necessity of a formal assessment of those accounts and may be paid from the amounts the Receiver currently holds.
6. The accounts of the Receiver's legal counsel, Caron & Partners LLP, for its fees and disbursements from the date of its engagement to September 30, 2022, as set out in the Second Report and the Meyler Affidavit (which fulsome accounts were provided separately to the Court for review) in the amount of \$53,139.20 (inclusive of GST), are hereby approved without the necessity of a formal assessment of those accounts and may be paid from the amounts the Receiver currently holds.
7. The Receiver's activities as set out in the Second Report and the Interim Statement of Receipts and Disbursements as attached to the Second Report, are hereby ratified and approved.

## **APPROVAL OF STATEMENT OF INTERIM RECEIPTS AND DISBURSEMENTS**

8. The interim statement of receipts and disbursements to October 14, 2022, set out as Appendix "C" to the Second Report, is hereby approved.

## **MISCELLANEOUS**

9. The Receiver is at liberty to reapply 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.
10. This Order must be served only upon those interested parties attending or represented at the within Application and upon those given notice of the Application on the Service List and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the same business day as the transmission or delivery of such documents.

11. Service of this Order on any party not attending the Application is hereby dispensed with, except that the Receiver shall serve it upon the Service List in the same manner as the Application was.

A handwritten signature in black ink, appearing to read "M. J. Lema". The signature is fluid and cursive, with the first name "M." and the last name "Lema" clearly distinguishable.

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The Honourable Mr. Justice M. J. Lema  
Justice of the Court of King's Bench of Alberta

