

I hereby certify this to be a true copy of  
the original Order

Dated this 5 day of Apr. 2019

[Signature]  
for Clerk of the Court



COURT FILE NUMBER 1501 11817

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF EASY LOAN CORPORATION and MIKE TERRIGNO

DEFENDANTS BASE MORTGAGE & INVESTMENTS LTD., BASE FINANCE LTD., ARNOLD BREITKREUTZ, SUSAN BREITKREUTZ, SUSAN WAY and GP ENERGY INC.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**OSLER, HOSKIN & HARCOURT LLP**  
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File No.: 1196307

DATE ON WHICH ORDER WAS PRONOUNCED: March 22, 2019

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Mr. Justice P. Jeffrey

LOCATION OF HEARING: Calgary Courts Centre  
601 – 5<sup>th</sup> Street SW  
Calgary, AB

UPON THE APPLICATION OF BDO Canada Ltd., in its role as Receiver (the "Receiver") without security of all the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, (the "Property") of Base Mortgage & Investments Ltd. and Base Finance Ltd. (the "Debtors") pursuant to the Order of the Honourable Mr. Justice Yamauchi, granted October 15, 2015 (as amended on November 6, 2016, collectively, the "Receivership Order"); AND UPON reviewing the form of Application filed by the Receiver on March 11, 2019 and returnable today (the "Application"); AND UPON reviewing the Third Report of the Receiver, dated May 9, 2016, the Seventh Report of the Receiver, dated January 14, 2019, and the Eighth Report of the Receiver, dated March 7, 2019 (the "Eighth Report"); AND UPON noting that, as discussed further in the Eighth Report, the Receiver has identified the

property located at 912A – 69 Avenue SW, Calgary, AB as potentially forming part of the Property of the Debtors (the “69<sup>th</sup> Ave Property”); AND UPON noting that the Receiver has elected not to spend further time or estate resources pursuing the 69<sup>th</sup> Ave Property for the reasons outlined in the Eighth Report; AND UPON noting that the Receiver and Mr. Michael Terrigno executed an Assignment Agreement (the “Assignment Agreement”) pursuant to which Mr. Terrigno agreed to purchase all of the Receiver’s right, title and interest in, or to, any claim or chose of action which the Receiver may have with respect to the 69<sup>th</sup> Ave Property (the “69<sup>th</sup> Ave. Claim”) subject to, among other things, Court approval; AND UPON noting that one or more third parties has expressed an interest in purchasing the Claim from the Receiver; AND UPON hearing from Mr. Michael Terrigno, Mr. Arnold Breikreutz, counsel for the Receiver and any other interest party; AND UPON reviewing the Affidavit of Service of Maureen Pohl, sworn March 20, 2019;

**IT HEREBY ORDERED AND DECLARED THAT:**

1. The time for service of this Application is abridged and deemed good and sufficient and the application is properly returnable today.
2. Service by electronic mail or ordinary post of this Application on those who are presently on the service list established in these proceedings and on all investors at the last known address of each investor according to the books and records of the Receiver constitutes good and sufficient service for all purposes.
3. The Receiver is hereby authorized, if the Receiver deems it advisable to do so, to assign the Debtors, or either one of them, into bankruptcy pursuant to the provisions of section 49 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “BIA”).
4. The Receivership Order is hereby amended as may be necessary to provide the Receiver with authority to assign the Debtors, or either one of them, into bankruptcy pursuant to the provisions of section 49 of the BIA.
5. The Receiver shall not be disqualified from acting as Trustee in Bankruptcy by reason only of its role as Receiver.
6. The hearing with respect to the relief sought by the Receiver at paragraph 1(e) of the Application relating to approval of the Receiver’s accounts and the accounts of its former

counsel, Billington Barristers LLP, on the terms set out in the Eighth Report (the "Account Approval Application") and the hearing with respect to the relief sought by the Receiver at paragraph 1(f) of the Application relating to the approval of the transaction contemplated by the Assignment Agreement (the "Assignment Approval Application"), are hereby adjourned to be heard by this Honourable Court on April 9, 2019 at 9 a.m. (the "Adjourned Hearing").

7. Any evidence or other materials which any party may wish to rely on at the Adjourned Hearing in opposition to the Account Approval Application shall be filed, and a courtesy copy delivered to this Court, by no later than 4:30 p.m. on April 3, 2019.

8. Any person who wishes to purchase the 69<sup>th</sup> Ave. Claim from the Receiver must, on or before 12:00 p.m. on April 1, 2019:

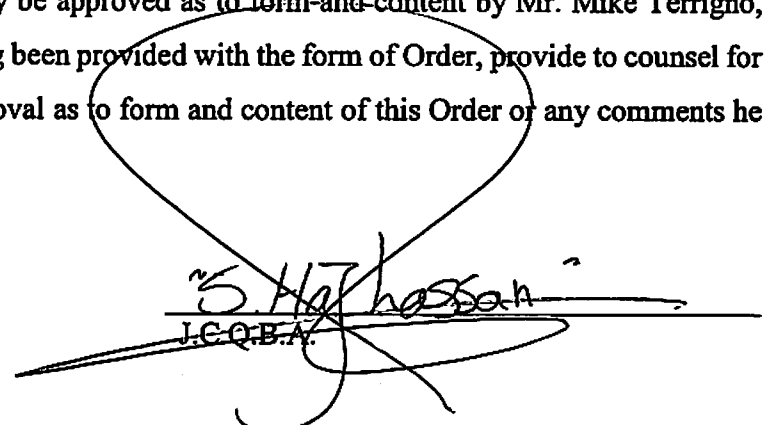
- a) submit its highest and best offer in writing to the Receiver and its counsel, Osler Hoskin & Harcourt LLP ("Osler"), by email to [Rvandemosselaer@osler.com](mailto:Rvandemosselaer@osler.com) and [dlewis@bdo.ca](mailto:dlewis@bdo.ca) to purchase the Claim on an "as is, where is" basis, subject to acceptance by the Receiver and the approval of the Court; and
- b) deposit in Osler's trust account (details of which will be provided on request) the full purchase price proposed in the subject offer, which funds shall be held by Osler and not released except by further order of this Court.

9. The Receiver shall file and serve a further or supplemental report by not later than 4:00 p.m. on April 3, 2019 setting out any additional offers to purchase the 69<sup>th</sup> Ave. Claim which may be received pursuant to the preceding paragraph and its recommendation in respect of same.

10. This Order need only be approved as to form and content by Mr. Mike Terrigno, who shall, within 48 hours of having been provided with the form of Order, provide to counsel for the Receiver either his written approval as to form and content of this Order or any comments he may have on same.

APPROVED AS TO FORM AND  
CONTENT:

  
Michael Terrigno

  
J.C. Q.B.A.