

**THE KING'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION  
243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.  
1985 c. B-3, AS AMENDED AND SECTION 55 of *THE COURT OF*  
*KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

**NATIONAL BANK OF CANADA,**

Applicant,

- and -

**10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,**

Respondents.

---

**NOTICE OF APPLICATION**

**BEFORE THE HONOURABLE MADAM JUSTICE GRAMMOND**

**HEARING DATE: WEDNESDAY, OCTOBER 1, 2025 AT 9:00 A.M.**

---

**PITBLADO LLP**  
2500 - 360 Main Street  
Winnipeg, Manitoba  
R3C 4H6

**Catherine E. Howden /Johanna Thiessen**

Phone No. 204-956-0560  
Fax No. 204-957-0227  
Email: howden@pitblado.com / jthiessen@pitblado.com

(File No. 67687/1)

**THE KING'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 c. B-3, AS AMENDED AND SECTION 55 of *THE COURT OF KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

**NATIONAL BANK OF CANADA,**

Applicant,

- and -

**10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,**

Respondents.

**NOTICE OF APPLICATION**

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing before the Honourable Madam Justice Grammond on Wednesday, October 1, 2025 at 9:00 a.m., at the Law Courts Building, 408 York Avenue in Winnipeg, Manitoba.

IF YOU WISH TO OPPOSE THIS APPLICATION, you or a Manitoba lawyer acting for you must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but not later than 2:00 p.m. on the day before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU.

September 24, 2025

Issued by \_\_\_\_\_  
Deputy Registrar

Deputy Registrar  
408 York Avenue  
Winnipeg, MB  
R3C 0P9

TO: 10047277 Manitoba Ltd.  
Box 1400, 1-278 Main Street  
Stonewall, MB R0C 2Z0

AND TO: Longview Logistics Ltd.  
Box 1400, 1-278 Main Street  
Stonewall, MB R0C 2Z0

AND TO: SERVICE LIST (as attached)

## APPLICATION

1. **THE APPLICANT MAKES APPLICATION FOR:**

- (a) An Order abridging the time for service of the within Application or alternatively, validating and/or dispensing with service;
- (b) An Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and section 55 of *The Court of King's Bench Act*, C.C.S.M. c. C280 (the "**KBA**"), that BDO Canada Limited ("**BDO**") be appointed receiver (the "**Receiver**"), without security, of all of the equipment (together, the "**Vanguard Trailers**") listed on **Schedule "A"** hereto, and including all proceeds thereof, with the authority to act as more particularly set out in the draft form of order attached to this Notice of Application as **Schedule "B"**; and
- (c) Such further and other relief as this Honourable Court may deem just.

**THE GROUNDS FOR THE APPLICATION ARE:**

Parties

2. The Applicant, National Bank of Canada is a chartered bank duly constituted pursuant to the provisions of the *Bank Act*, R.S.C. 1985. At all material times hereto, CWB National Leasing Inc., was a corporation duly incorporated pursuant to the laws of Canada and registered to carry on business in the Province of Manitoba. CWB National Leasing Inc. amalgamated with Canadian Western Bank Leasing Inc. on June 1, 2022 to become CWB National Leasing Inc. (hereinafter "**CWB**"). On March 1, 2025, CWB amalgamated with National Bank of Canada, and continued as a bank under the name National Bank of Canada (hereinafter collectively referred to as "**NBC**");

3. The Respondent, 10047277 Manitoba Ltd. ("**7277**"), is a corporation duly incorporated pursuant to the laws of the Province of Manitoba;
4. The Respondent, Longview Logistics Ltd. ("**Longview**"), is a corporation duly incorporated pursuant to the laws of the Province of Manitoba;
5. 7277 and Longview are affiliates pursuant to *The Corporations Act* (Manitoba);
6. Longview is a transportation and logistics company, and operates throughout Canada and the United States;

### **Lease Agreements**

7. On or about February 18, 2022, 7277 and Longview entered into a Master Lease Agreement Between Affiliates ("**Affiliate Master Lease**") which contains, *inter alia*, the following terms:
  - (a) 7277 may from time to time lease items of equipment to Longview (the "**Leased Equipment**") pursuant to the terms of the Affiliate Master Lease;
  - (b) NBC provided certain financing facilities to 7277 pursuant to a lease agreement, conditional sales agreement, and a loan and security agreement (individually a "**Financing Agreement**" and collectively the "**Financing Agreements**") in connection with the Leased Equipment;
  - (c) NBC consented to the use of the Leased Equipment by Longview;
  - (d) NBC has relied on and will continue to rely on the terms and conditions set forth in the Affiliate Master Lease to make financing available to 7277;
  - (e) the rights and interests of 7277 and Longview, are and will remain fully subordinated to the interests of NBC in the Leased Equipment;

- (f) any failure to comply with the terms of the Affiliate Master Lease by 7277 or Longview, may constitute, at NBC's sole discretion, a default under the corresponding Financing Agreement;
  - (g) in case of any default under a Financing Agreement or the Affiliate Master Agreement, NBC may, *inter alia*, repossess the Leased Equipment; and
  - (h) 7277 and Longview agree to fully comply with terms and conditions of any applicable Financing Agreement;
8. On or about March 14, 2022, NBC, and 7277 entered into a Master Lease Agreement (the "**Master Lease**"), which contains, *inter alia*, the following terms:
- (a) NBC would lease to 7277 certain equipment, including but not limited to the Vanguard Trailers (the "**Equipment**") as described in all present and future schedules to the Master Lease (the "**Leases**");
  - (b) Should 7277 default by failing to make payments owing under the Leases and such default continues for 15 days, NBC may forthwith demand payment of all indebtedness due and owing to NBC in full with respect to the Leases, and NBC at its sole discretion may take possession of the Equipment and dispose of the Equipment upon such terms and conditions as NBC deems fit;
  - (c) The net sale proceeds of any sale after deduction of all expenses and commissions, including legal fees incurred on a solicitor and own client basis by NBC in connection with such repossession, storage and disposal of the Equipment will be applied to payment of amounts owing under the Leases, and 7277 shall be liable for any deficiency;

- (d) 7277 shall pay on demand all costs and expenses, including legal fees on a solicitor and own client basis incurred by NBC in enforcement of the Master Lease and Leases; and
  - (e) The Equipment is and will at all times be NBC's property;
9. Pursuant to the Master Lease, CWB and 7277 entered into a Lease with respect to the Vanguard Trailers;
  10. Upon default under the Master Lease by, *inter alia*, failure to make payments when due, NBC may take possession of the Equipment and dispose of the Equipment on such terms and conditions as NBC deems fit;
  11. On or about July 27, 2022, 7277 entered into a security agreement (the "**Security Agreement**") in favour of NBC, granting to NBC a security interest in the collateral as described in all present and future schedules to the Security Agreement, including the Vanguard Trailers (the "**Collateral**"), as security for the payment and satisfaction of all indebtedness and liabilities of 7277 to NBC whether present or future, direct or indirect, absolute or contingent and whether or not matured (the "**Debt**");
  12. Sections 7.1, 7.2, and 7.3 of the Security Agreement provides that upon default by 7277, NBC may appoint a receiver or request the Court to appoint a receiver to take possession of the Collateral.
  13. On or about April 20, 2022 and July 29, 2022, Longview guaranteed in writing to NBC the full payment and performance of the Master Lease and Leases (the "**Guarantee**");

#### **Default and Demand**

14. 7277 and Longview defaulted under the Master Lease and Leases for failure to make required lease payments when due, which default continues and has not been remedied;

15. On or about November 7, 2023, NBC made formal demand upon 7277 and Longview for payment of the Debt due and owing under the Master Lease, Leases, and Guarantee and served a Notice of Intention to Enforce Security pursuant to Section 244 of the BIA, and a Notice of Disposition of Collateral pursuant to *The Personal Property Security Act*;
16. Between December 2023 and January 2024, NBC repossessed and sold certain Equipment at auction, and the net sale proceeds thereof were paid to reduce the Debt owing to NBC
17. On or about, August 28, 2024, NBC filed a Statement of Claim in Court of King's Bench File No. CI 24-01-48005 against 7277 and Longview, jointly and severally, as follows:
  - (a) Judgment in the sum of \$1,286,240.27 USD, being \$1,730,508.27 CAD plus interest from and after August 27, 2024 at a rate of 6.37% per annum until payment in full; and
  - (b) Order for the recovery of the Vanguard Trailers;
18. 7277 and Longview filed a Statement of Defence stating that:
  - (i) 7277 and Longview do not deny that NBC is entitled to immediate possession of the Vanguard Trailers;
  - (ii) NBC has already repossessed the Vanguard Trailers;
  - (iii) 7277 and Longview are not in possession or control of the Vanguard Trailers;
19. NBC has not repossessed the Vanguard Trailers and has been unable to locate them. Despite demands, 7277 and Longview have failed, refused and neglected to surrender the Vanguard Trailers to NBC.

20. NBC is entitled to immediate possession of the Vanguard Trailers.
21. NBC wishes to appoint BDO as Receiver in a limited capacity only with respect to the Vanguard Trailers (to which NBC retains property thereof under the Master Lease) and BDO has consented to its appointment;
22. 7277 and Longview are substantially indebted to NBC, a secured creditor, and have failed to pay the Debt owing to NBC, despite demands.
23. The receivership is intended to be temporary until the Vanguard Trailers are located and sold;
24. The appointment of the Receiver is the only reasonable option available to NBC as it has been unable to locate the Vanguard Trailers pursuant to the efforts of private bailiffs in Manitoba and Alberta, and despite efforts to engage with 7277 and Longview to assist in locating the Vanguard Trailers;
25. NBC believes that 7277 and Longview are actively concealing or evading seizure of the Vanguard Trailers;
26. The best way of facilitating the work and duties required of the Receiver is through a court appointment;
27. The court appointment of a Receiver will assist in the timely recovery and preservation of the Vanguard Trailers, wherever located, and for liquidation thereof, for the benefit of interested stakeholders, including NBC;
28. The appointment of a Receiver is just and convenient;
29. It is impractical prior to the hearing of this Application to effect service on all persons who may have an interest in this proceeding;
30. Section 243(1) of the BIA and section 55 of the KBA;

31. Rules 2.03, 3.02(1), 14.05(2), 16.04, 16.08 and 38.07(2) of the Court of King's Bench Rules, M.R. 553/88, as amended; and
32. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:

- (a) The Affidavit of Christopher Cameron, to be filed;
- (b) The Consent of the proposed Receiver, BDO Canada Limited; and
- (c) Such further and other evidence as counsel may advise and as this Honourable Court may permit.

September 24, 2025

**PITBLADO LLP**  
Barristers & Solicitors  
2500 - 360 Main Street  
Winnipeg, Manitoba  
R3C 4H6.

Phone No. (204) 956-0560  
Fax No. (204) 957-0227

Catherine E. Howden / Johanna Thiessen  
Counsel for the Applicant

**Schedule "A"**

<b>Year</b>	<b>Make/Model</b>	<b>Description</b>	<b>Serial No.</b>
2023	Vanguard VXP	trailer	5V8VC5324PM307968
2023	Vanguard VXP	trailer	5V8VC5326PM307969
2023	Vanguard VXP	trailer	5V8VC5322PM307970
2023	Vanguard VXP	trailer	5V8VC5324PM307971
2023	Vanguard VXP	trailer	5V8VC5326PM307972
2023	Vanguard VXP	trailer	5V8VC532XPM307974
2023	Vanguard VXP	trailer	5V8VC5321PM307975
2023	Vanguard VXP	trailer	5V8VC5323PM307976
2023	Vanguard VXP	trailer	5V8VC5325PM307977
2023	Vanguard VXP	trailer	5V8VC5327PM307978
2023	Vanguard VXP	trailer	5V8VC5329PM307979
2023	Vanguard VXP	trailer	5V8VC5325PM307980
2023	Vanguard VXP	trailer	5V8VC5327PM307981
2023	Vanguard VXP	trailer	5V8VC5329PM307982
2023	Vanguard VXP	trailer	5V8VC5322PM307984
2023	Vanguard VXP	trailer	5V8VC5324PM307985
2023	Vanguard VXP	trailer	5V8VC5326PM307986
2023	Vanguard VXP	trailer	5V8VC5328PM307987
2023	Vanguard VXP	trailer	5V8VC532XPM307988
2023	Vanguard VXP	trailer	5V8VC5321PM307989
2023	Vanguard VXP	trailer	5V8VC532XPM307991

**“SCHEDULE B”**

File No. CI 25-01-

**THE KING'S BENCH  
WINNIPEG CENTRE**

IN THE MATTER OF:           THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION  
243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.  
1985 c. B-3, AS AMENDED AND SECTION 55 of *THE COURT OF  
KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

**NATIONAL BANK OF CANADA,**

Applicant,

- and -

**10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,**

Respondents.

---

ORDER  
(Appointing Receiver)

---

**PITBLADO LLP**  
Barristers and Solicitors  
2500 - 360 Main Street  
Winnipeg, Manitoba  
R3C 4H6

Catherine E. Howden

Phone No. 956-0560  
Fax No. 957-0227

(File No. 67687.1)

**THE KING'S BENCH**  
**Winnipeg Centre**

IN THE MATTER OF:           THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY ACT R.S.C. 1985, c. B-3 AS AMENDED AND SECTION 55 OF THE COURT OF KING'S BENCH ACT, C.C.S.M. c. 280

THE HONOURABLE MADAM                                 )                                 Wednesday, the 1st day of  
  )                                   
JUSTICE GRAMMOND                                     )                                 October, 2025

BETWEEN: NATIONAL BANK OF CANADA,  
  
Applicant,

-and-

10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,  
  
Respondents..

**ORDER**  
**(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 55(1) of *The Court of King's Bench Act*, C.C.S.M. c. C280 (the "**KB Act**") appointing BDO Canada Limited as receiver (in such capacities, the "**Receiver**") without security, of the equipment listed on Schedule "A" hereto, (the "**Vanguard Trailers**" or the "**Property**"), together with the proceeds thereof, was heard this day at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Affidavit of Christopher Cameron sworn September \_\_\_\_, 2025 and on hearing the submissions of counsel for the Applicant and counsel for 10047277 Manitoba Ltd. and Longview Logistics Ltd. (collectively the "**Debtor**"), no one appearing for any other interested parties although duly served as appears from the Affidavit of Service of Elenore Kesterke sworn September \_\_\_\_, 2025, and on reading the consent of BDO Canada Limited to act as the Receiver,

## **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

## **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA, and section 55 of the KB Act, BDO Canada Limited is hereby appointed Receiver, without security, of the Vanguard Trailers.

## **RECEIVER'S POWERS**

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Vanguard Trailers and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Vanguard Trailers and any and all proceeds, receipts and disbursements arising out of or from the Vanguard Trailers;
- (b) to receive, preserve, and protect the Vanguard Trailers, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of the Vanguard Trailers, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor in respect of the Vanguard Trailers;

- (e) to execute, assign, issue and endorse documents of whatever nature in respect of the Vanguard Trailers, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (f) to market any or all of the Vanguard Trailers, including advertising and soliciting offers in respect of the Vanguard Trailers or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (g) to sell, convey, transfer, lease or assign the Vanguard Trailers or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 59(10) of *The Personal Property Security Act* (Manitoba), shall not be required.

- (h) Notwithstanding paragraph 3(g) above, to sell (the “**Sale Transaction**”) any of the Vanguard Trailers (the “**Purchased Assets**”) without further approval of this Court by way of public auction or auctions (the “**Auction**”) to a purchaser or purchasers (the “**Purchasers**”) on the terms and conditions set out in paragraph 4 below;
- (i) to apply for any vesting order or other orders necessary to convey the Vanguard Trailers or any part or parts thereof to a Purchaser thereof, free and clear of any liens or encumbrances affecting such Vanguard Trailers;
- (j) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Vanguard Trailers and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (k) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Vanguard Trailers;
- (l) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor, all in relation to the Vanguard Trailers; and
- (m) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **VESTING IN PURCHASER**

4. THIS COURT ORDERS AND DECLARES that upon filing in court of a certificate substantially in the form attached hereto as Schedule "B" (the "**Receivers Auction Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described therein shall vest absolutely in the respective Purchaser, free and clear of any and all security interests, hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (the "**Claims**"), including without limiting the generality of the foregoing:

- (i) all Charges created by this Order; and
- (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Manitoba) or any other personal property registry system;

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively,

being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Vanguard Trailers in such Person's possession or control, shall grant immediate and continued access to the Vanguard Trailers to the Receiver, and shall deliver all such Vanguard Trailers, including the proceeds thereof, to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Vanguard Trailers, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE VANGUARD TRAILERS**

9. THIS COURT ORDERS that no Proceeding against or in respect of the Vanguard Trailers shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Vanguard Trailers are hereby stayed and suspended pending further Order of this Court provided; however, that nothing in this Order shall affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body of the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Vanguard Trailers, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor in respect of the Vanguard Trailers, without written consent of the Receiver or leave of this Court.

## **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services in respect of the Vanguard Trailers, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

## **RECEIVER TO HOLD FUNDS**

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver in respect of the Vanguard Trailers from and after the making of this Order from any source whatsoever whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

14. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Vanguard Trailers that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, *The Environment Act* (Manitoba), *The Water Resources Conservation Act* (Manitoba), *The Contaminated Sites Remediation Act* (Manitoba), *The Dangerous Goods*

*Handling and Transportation Act* (Manitoba), *The Public Health Act* (Manitoba) or *The Workplace Safety and Health Act* (Manitoba), and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

15. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### **RECEIVER'S ACCOUNTS**

16. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Vanguard Trailers, including any proceeds thereof, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Vanguard Trailers in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

17. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of this Court, but nothing herein shall fetter this Court's discretion to refer such matters to an Associate Judge of this Honourable Court.

18. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates

and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **FUNDING OF THE RECEIVERSHIP**

19. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

21. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "C" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

22. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### **SERVICE AND NOTICE**

23. THIS COURT ORDERS that the Applicant and the Receiver be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile or electronic transmission to the Debtor's creditors or other interested parties at their respective

addresses as last shown on the records of the Debtor and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

24. THIS COURT ORDERS that counsel for the Receiver shall prepare and keep current a service list ("**Service List**") containing the name and contact information (which may include the address, telephone number and facsimile number or email address) for service to: the Applicant; the Receiver; and each creditor or other interested Person who has sent a request, in writing, to counsel for the Receiver to be added to the Service List. The Service List shall indicate whether each Person on the Service List has elected to be served by email or facsimile, and failing such election the Service List shall indicate service by email. The Service List shall be posted on the website of the Receiver at the address indicated in paragraph 25 herein. **For greater certainty, creditors and other interested Persons who have received notice of this Order and who do not send a request, in writing, to counsel for the Receiver to be added to the Service List, shall not be required to be further served in these proceedings.**

25. THIS COURT ORDERS that the Applicant, the Receiver, and any party on the Service List may serve any court materials in these proceedings by facsimile or by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Receiver may post a copy of any or all such materials on its website at [www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/longview](http://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/longview). Service shall be deemed valid and sufficient if sent in this manner.

## **GENERAL**

26. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

27. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

28. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to

make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

29. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

30. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a solicitor-client basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

31. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

October , 2025

---

J.

I, CATHERINE E. HOWDEN OF THE FIRM OF PITBLADO LLP, HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES:

AS DIRECTED BY THE HONOURABLE MADAM JUSTICE GRAMMOND.

**Schedule "A"**

<b>Year</b>	<b>Make/Model</b>	<b>Description</b>	<b>Serial No.</b>
2023	Vanguard VXP	trailer	5V8VC5324PM307968
2023	Vanguard VXP	trailer	5V8VC5326PM307969
2023	Vanguard VXP	trailer	5V8VC5322PM307970
2023	Vanguard VXP	trailer	5V8VC5324PM307971
2023	Vanguard VXP	trailer	5V8VC5326PM307972
2023	Vanguard VXP	trailer	5V8VC532XPM307974
2023	Vanguard VXP	trailer	5V8VC5321PM307975
2023	Vanguard VXP	trailer	5V8VC5323PM307976
2023	Vanguard VXP	trailer	5V8VC5325PM307977
2023	Vanguard VXP	trailer	5V8VC5327PM307978
2023	Vanguard VXP	trailer	5V8VC5329PM307979
2023	Vanguard VXP	trailer	5V8VC5325PM307980
2023	Vanguard VXP	trailer	5V8VC5327PM307981
2023	Vanguard VXP	trailer	5V8VC5329PM307982
2023	Vanguard VXP	trailer	5V8VC5322PM307984
2023	Vanguard VXP	trailer	5V8VC5324PM307985
2023	Vanguard VXP	trailer	5V8VC5326PM307986
2023	Vanguard VXP	trailer	5V8VC5328PM307987
2023	Vanguard VXP	trailer	5V8VC532XPM307988
2023	Vanguard VXP	trailer	5V8VC5321PM307989
2023	Vanguard VXP	trailer	5V8VC532XPM307991

**SCHEDULE "B"**  
**RECEIVER'S AUCTION CERTIFICATE**

**RECITALS**

1. Pursuant to an Order (the "**Receivership Order**") of the Honourable Madam Justice Grammond of the Manitoba Court of King's Bench (the "**Court**") pronounced October \_\_\_\_ 2025, BDO Canada Limited was appointed the receiver (the "**Receiver**") of the Vanguard Trailers, including all proceeds thereof.

2. Pursuant to the Receivership Order, the Court authorized the Receiver to enter into the sale (the "**Sale Transaction**") of any of the Vanguard Trailers (the "**Purchased Assets**") by way of public auction or auctions (the "**Auction**") to a purchaser or purchasers (the "**Purchaser**") and ordered that upon the filing of a certificate with this Honourable Court, all the Debtor's right, title and interest in and to the Purchased Assets described therein shall vest absolutely in the respective Purchaser, free and clear of and from any and all security interests, hypothecs, mortgage, trust or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed, and whether secured, unsecured or otherwise (the "**Claims**") including, without limiting the generality of the foregoing: (i) all Charges created by the Receivership Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to *The Personal Property Security Act* (Manitoba) or any other personal property registry system.

**THE RECEIVER CERTIFIES** the following:

1. The Sale Transaction with respect to the Purchased Assets listed below was completed by Auction on \_\_\_\_\_:

[LIST PURCHASED ASSETS]

2. The Receiver has received the full amount owing under the Sale Transaction.

DATED the \_\_\_\_ day of \_\_\_\_\_, 2025.

BDO Canada Limited, solely in its capacity as Receiver of the Vanguard Trailers, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE "C"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$\_\_\_\_\_

1. THIS IS TO CERTIFY that BDO CANADA LIMITED the receiver (the "**Receiver**") of the Vanguard Trailers, including all proceeds thereof appointed by Order of The King's Bench, Winnipeg Centre (the "**Court**") dated the 1st day of October, 2025 (the "**Order**") made in an action having Court file number 25-01-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at \_\_\_\_\_, \_\_\_\_\_.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Vanguard Trailers as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 2025.

BDO CANADA LIMITED, solely in its capacity  
as Receiver of the Vanguard Trailers, and not in  
its personal capacity

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

Name:

Title:

**THE KING'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO  
SECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985 c. B-3, AS AMENDED AND SECTION 55 of *THE*  
*COURT OF KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

**NATIONAL BANK OF CANADA,**

Applicant,

- and -

**10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,**

Respondents.

---

**SERVICE LIST**  
**AS AT SEPTEMBER 24, 2025**

---

**PITBLADO LLP**  
Barristers and Solicitors  
2500 – 360 Main Street  
Winnipeg, MB R3C 4H6

**Catherine E. Howden /Johanna Thiessen**

Phone No. 204-956-0560  
Fax No. 204-957-0227  
Email: howden@pitblado.com / jthiessen@pitblado.com

(File No. 67687/1)

**THE KING'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF:           THE APPOINTMENT OF A RECEIVER PURSUANT TO  
SECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985 c. B-3, AS AMENDED AND SECTION 55 of *THE*  
*COURT OF KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

**NATIONAL BANK OF CANADA,**

Applicant,

- and -

**10047277 MANITOBA LTD. and LONGVIEW LOGISTICS LTD.,**

Respondents.

**SERVICE LIST**

<b>Party/Counsel</b>	<b>Telephone</b>	<b>Email</b>	<b>Party Represented</b>
<b>SURREY NATIONAL VERIFICATION AND COLLECTION CENTRE CANADA REVENUE AGENCY</b> 9755 King George Boulevard Surrey BC V3T 5E1	1-866-891- 7403	1-833-697-2390 (facsimile)	His Majesty the King
<b>DEPARTMENT OF JUSTICE (CANADA)</b> 601-400 St. Mary Avenue Winnipeg, MB R3C 4K5  <b>Contact: Penny Piper</b>	(431) 489-8662	<a href="mailto:penny.piper@justice.gc.ca">penny.piper@justice.gc.ca</a>	Counsel for His Majesty the King

<b>Party/Counsel</b>	<b>Telephone</b>	<b>Email</b>	<b>Party Represented</b>
<b>MANITOBA JUSTICE</b> Civil Legal Services 301-310 Broadway Avenue Winnipeg, MB R3C 3L6  <b>Contact: Shelley Haner</b>	(204) 792-6471	<a href="mailto:shelley.haner@gov.mb.ca">shelley.haner@gov.mb.ca</a>	Counsel for the Minister of Finance
<b>Holloway Thliveris LLP</b> 1430, 363 Broadway Winnipeg, MB R3C 3N9  <b>Contact: Scott Cannon</b>	(204)289-1524	swc@htlaw.ca	Counsel for the Respondent
<b>BDO Canada Limited</b> 26th Floor, 201 Portage Avenue Winnipeg, MB R3B 3K6  <b>Contact: Brent Warga</b>	(204)230-0712	bwarga@bdo.ca	Proposed Receiver
<b>Pitblado LLP</b> 2500, 360 Main Street Winnipeg, MB R3C 4H6  <b>Contact: Catherine Howden and Johanna Thiessen</b>	(204) 956-3512 (204) 956-3577	howden@pitblado.com jthiessen@pitblado.com	Counsel for the Applicant
<b>National Bank of Canada</b> 1000, 400 St. Mary Avenue Winnipeg, MB R3C 4K5  <b>Contact: Christopher Cameron</b>	(780)918-4776	christophercameron@nbc.ca	
<b>Dynamic Capital Equipment Finance Inc.</b> 208 - 1824 Gordon Drive Kelowna, BC V1Y 0E2			Secured Creditor
<b>Business Development Bank of Canada</b> 920 - 242 Hargrave Street Winnipeg, MB R3C 0T8			Secured Creditor