

Clerk's stamp

COURT FILE NUMBER 2001-04485

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF SANDTON CREDIT SOLUTIONS MASTER FUND IV, LP

DEFENDANTS ACCEDE ENERGY SERVICES LTD., ACCEDE FIRE & SAFETY LTD., 1537723 ALBERTA LTD. and ACCESS VALVE LTD.

APPLICANT FTI CONSULTING CANADA INC., in its capacity as receiver and manager of ACCEDE ENERGY SERVICES LTD., ACCEDE FIRE & SAFETY LTD., 1537723 ALBERTA LTD. and ACCESS VALVE LTD.

DOCUMENT **APPLICATION
(Final Distribution, Approval of Receiver's Fees and Disbursement, Approval of Receiver's Activities and Discharge of Receiver)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **MLT AIKINS LLP**
2100, 222 3 Ave
Calgary, Alberta T2P 0B4
Attention: Ryan Zahara/Kaitlin Ward
Counsel for the Receiver, FTI Consulting Canada Inc.
Phone: 403.693.5420/4311
Fax: 403.508.44349
File: 0052752.00002

NOTICE TO RESPONDENTS (SERVICE LIST APPENDED AS SCHEDULE "A"):

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

You have the right to state your side of this matter before the Judge.

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

Date: March 18, 2021
Time: 2:00 pm
Where: WEBEX
Before Whom: The Honourable Justice P.R. Jeffrey

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. An Order abridging the time for service of notice of this Application and deeming service of this notice of Application and materials in support thereof good, valid, timely and sufficient.
2. An Order substantially in the form attached hereto as **Schedule "B"** approving, among other things, the following:
 - (a) a final distribution of proceeds;
 - (b) the Receiver's fees and disbursements, including the fees of its legal counsel, MLT Aikins LLP;
 - (c) the Receiver's activities, including approval of the Receiver's Final Statement of Receipts and Disbursements;
 - (d) destruction of corporate records; and
 - (e) the Receiver's discharge,

in respect of the receivership of Accede Energy Services Ltd., Accede Fire & Safety Ltd., 1537723 Alberta Ltd., and Access Valve Ltd. (collectively, the "**Debtors**") as recommended by FTI Consulting Canada Inc., the Court-appointed receiver (the "**Receiver**") of the Debtors.
3. An Order granting such other and further relief as the circumstances may require and as this Honourable Court shall deem appropriate.

Grounds for Making the Application:

4. By way of a Receivership Order granted on March 23, 2020 (the "**Receivership Order**"), the Receiver was appointed receiver over all of the assets, undertakings, and properties of the Debtors (collectively, the "**Assets**").
5. On June 25, 2020, the Court granted four Sale Approval and Vesting Orders (the "**Sale Approval and Vesting Orders**"). The Sale Approval and Vesting Orders provided the

Receiver with the Court's approval to close three separate purchase and sale agreements and one auction services agreement which contemplated, in aggregate, the sale of all the assets of the Debtors.

6. On July 9, 2020, the Court granted an interim distribution order (the "**Interim Distribution Order**") authorizing and directing the Receiver to make a distribution of up to \$6,585,989.00 to Sandton Credit Solutions Master Fund, IV, LP (the "**Secured Creditor**"), subject to certain holdbacks.
7. On October 22, 2020, the Court granted a second interim distribution order (the "**Second Interim Distribution Order**") authorizing and directing the Receiver to make a distribution of up to \$3,262,405.00 to the Secured Creditor, subject to certain holdbacks.
8. The Receiver's activities as set out in the First Report of the Receiver dated June 19, 2020, the Second Report of the Receiver dated June 30, 2019, the Third Report of the Receiver dated October 13, 2020, and the Fourth Report of the Receiver dated March 8, 2021 (the "**Fourth Report**") have been commercially reasonable.
9. The fees and disbursements of the Receiver and of MLT Aikins LLP as set out in the Fourth Report are reasonable.
10. The Receiver is proposing a final distribution of funds to the secured creditor in the amount of \$295,215.00, as set out in the Receiver's Fourth Report, with an appropriate holdback being made to account for any other amounts outstanding under the receivership proceedings that need to be paid to complete the administration of the estate of the Debtors.
11. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or Evidence To Be Relied Upon:

- (a) This Notice of Application, filed;
- (b) The First Report of the Receiver dated June 19, 2020, including any confidential supplements thereto filed;

- (c) The Second Report of the Receiver dated June 30, 2020, including any confidential supplements thereto, filed;
- (d) The Third Report of the Receiver dated October 13, 2020, including any confidential supplements thereto, filed;
- (e) The Fourth Report of the Receiver dated March 8, 2021, including any confidential supplements thereto, to be filed;
- (f) The Affidavit of Service of Joy Mutuku, to be filed;
- (g) The Receivership Order filed on March 23, 2020;
- (h) The Sale Approval and Vesting Orders filed on June 25, 2020;
- (i) The Interim Distribution Order filed on July 9, 2020;
- (j) The Second Interim Distribution Order filed on October 23, 2020;
- (k) The inherent jurisdiction of this Honourable Court to control its own process; and
- (l) Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable Rules:

- (a) Rules 11.27 and 13.5 and Part 6, Division 4 of the Alberta *Rules of Court*.

Applicable Acts and Regulations:

- (a) The *Judicature Act*, RSA 2000, c J-2, as amended, and specifically section 8; and
- (b) The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.

How the Application is Proposed to be Heard or Considered:

- (a) Via Webex before the Honourable Justice P.R. Jeffrey.

<p>WARNING TO THE RESPONDENTS: 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</p>

the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

COURT FILE NUMBER 2001-04485

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF SANDTON CREDIT SOLUTIONS MASTER FUND
IV, LP

DEFENDANTS ACCEDE ENERGY SERVICES LTD., ACCEDE
FIRE & SAFETY LTD., 1537723 ALBERTA LTD.
and ACCESS VALVE LTD.

APPLICANT FTI CONSULTING CANADA INC., in its capacity as
receiver and manager of ACCEDE ENERGY
SERVICES LTD., ACCEDE FIRE & SAFETY LTD.,
1537723 ALBERTA LTD. and ACCESS VALVE
LTD.

DOCUMENT **SERVIST LIST**

(Updated March 8, 2021)

Party	Role
<p>FTI CONSULTING CANADA INC. 520 5th Ave SW Suite 1610 Calgary, Alberta T2P 3R7</p> <p>DERYCK HELKAA Email: deryck.helkaa@fticonsulting.com</p> <p>DUSTIN OLVER Phone: 403.454.6041 Fax: 403.232.6116 Email: dustin.olver@fticonsulting.com</p> <p>LINDSAY SHIERMAN Email: Lindsay.shierman@fticonsulting.com</p> <p>MLT AIKINS LLP</p> <p>RYAN ZAHARA Phone: 403.693.5420 Fax: 403.508.4349 Email: ryan.zahara@mltaikins.com</p> <p>CATRINA WEBSTER Phone: 403.693.4347 Fax: 403.508.4349 Email: cwebster@mltaikins.com</p>	<p>Receiver</p> <p>Counsel to Receiver</p>
<p>SANDTON CREDIT SOLUTIONS MASTER FUND IV, LP 16 West 46th Street, 11 Floor New York, NY 10036</p> <p>ROBERT RICE Email: rrice@sandtoncapital.com</p> <p>THOMAS FLYNN Email: tflynn@sandtoncapital.com</p> <p>CASSELS BROCK & BLACKWELL LLP</p> <p>JEFFREY OLIVER Phone: 403.351.2921 Fax: 403.648.1151 Email: joliver@cassels.com</p>	<p>Plaintiff</p> <p>Counsel for Sandton Credit Solutions Master Fund IV, LP</p>

<p>DANIELLE MARECHAL Phone: 403.351.2922 Fax: 403.648.1151 Email: dmarechal@cassels.com</p>	
<p>CANADA REVENUE AGENCY Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey, BC V3T 5E1 Phone:866.891.7403 Fax: 866.219.0311</p> <p>DEPARTMENT OF JUSTICE CANADA PRAIRIE REGIONAL OFFICE – EDMONTON 10423 101 Street 3rd Floor, Epcor Tower Edmonton, AB T5H 0E7 Phone: 780-495-2983 Fax: 780-495-2964 E-mail: alb.fc@justice.gc.ca</p>	
<p>ACCEDE ENERGY SERVICES LTD. c/o Registered Office 27312 Township Road 394, Unit 12 Lacombe, Alberta T4L 0E3 Email:ghansen@accedeenergy.com</p> <p>ACCEDE FIRE & SAFETY LTD. c/o Registered Office 27312 Township Road 394, Unit 12 Lacombe, Alberta T4L 0E3 Email:ghansen@accedeenergy.com</p> <p>1537723 ALBERTA LTD. c/o Registered Office 855-2 Street SW Suite 3500 Calgary, Alberta T2P 4J8 Email:ghansen@accedeenergy.com</p> <p>ACCESS VALVE LTD. c/o Registered Office 855-2 Street SW Suite 3500 Calgary, Alberta T2P 4J8 Email:ghansen@accedeenergy.com</p>	<p>Defendants</p>

<p>FASKEN MARTINEAU DUMOULIN LLP</p> <p>TRAVIS LYSAK Phone: 403.261.5501 Fax: 403.261.5351</p> <p>Email: tlysak@fasken.com</p>	<p>Counsel for Defendants</p>
<p>2268197 Alberta Ltd. c/o Registered Office 855-2 Street SW Suite 3500 Calgary, Alberta T2P 4J8 Phone: 403.671.0666</p> <p>GUARD BUSINESS LAW</p> <p>Lyle Guard Email: lyleg@guardlaw.ca</p>	<p>Counsel to 2268197 Alberta Ltd.</p>
<p>1128775 Alberta Ltd. c/o Registered Office 855-2 Street SW Suite 3500 Calgary, Alberta T2P 4J8 Phone: 780.425.5800 Fax: 780.426.1600</p> <p>BIAMONTE LLP</p> <p>RICHARD BIAMONTE Email: rbiamonte@biamonte.com</p>	<p>Counsel to 1128775 Alberta Ltd.</p>
<p>CAPTIVE RENTALS LTD. 114 Scheneider Street PO Box 478 Estevan, Saskatchewan S4A 2A4 Phone: 306.636.6868 Fax: 306.636.210</p> <p>Attention: Chad Farr Email: farrz93@hotmail.com</p>	<p>Purchaser</p>

<p>MCDUGALL AUCTIONEERING LTD. 610 North Service Rd. Emerald Park, SK S4L 3G7 CHAD GUAY Email: chad@mcdougallauction.com</p>	<p>Auction House – Asset Purchase</p>
<p>WEST GROVE CAPITAL ADVISORS LTD. Suite 300, 407-2nd Street SW Calgary, AB T2P 2Y3</p> <p>BRUCE MACLENNAN Email: bmaclennan@centuryservices.com</p> <p>CAM SHERBAN Email: cam.sherban@westgrovecapital.com</p>	<p>Selling Agent</p>
<p>SISSON ENTERPRISES CORP. Lot 26, 26308 TWP Rd, 525A Acheson, Alberta T7X 5A6</p>	<p>Creditor</p>
<p>TANKS DIRECT Lot 26, 26308 TWP Rd, 525A Acheson, Alberta T7X 5A6</p>	<p>Creditor</p>
<p>ATB FINANCIAL 100, 4911 51 Street Red Deer, Alberta T4N 6V4 Phone: 403.314.2698 Fax: 403.341.08969</p>	<p>Creditor</p>
<p>CANADIAN WESTERN BANK 5407 Discovery Way Leduc, Alberta T9E 8N4 Phone: 780.986.9858 Fax: 780.986.0179</p> <p>Canadian Western Bank Suite 285, 4000 Glenmore Court SE Calgary, AB T2C 5R8</p>	<p>Creditor</p>

<p>1800982 Alberta Ltd. RR1 Site 2 Box 10 Bentley, Alberta T0C 0J0</p>	<p>Creditor</p>
<p>CAM CLARK LEASING LTD. 417 Lantern St. Red Deer County, Alberta T4E 0A5 Email: dan.peterson@camclarkford.com</p>	<p>Creditor</p>
<p>MGM Lease 3010 50 Avenue Red Deer, Alberta T4R 1M5</p> <p>Email: jhallick@mgmfordlincoln.com eturnbull@mgmfordlincoln.com</p>	<p>Creditor</p>
<p>Thomas E. Plupek Barrister & Solicitor #300, 10209- 97 Street Edmonton, AB T5J 0L6 Phone: 780.453.4387 Fax: 780.424.7379</p> <p>TOM PLUPEK Email: thomasplupeklaw@gmail.com</p>	<p>Counsel for Jamie Moench</p>
<p>KAL TIRE, A CORPORATE PARTNERSHIP 1540 Kalamalka Lake Road Vernon, B.C. V1T 6V2</p> <p>Email : absecparties@avssystems.ca</p>	<p>Creditor</p>
<p>CANADIAN NATURAL RESOURCES LIMITED 2100, 855- 2 Street S.W. Calgary, Alberta T2P 4J8 Phone: 403.716.6202 Fax: 403.517.7350</p> <p>Attention: Jelena Molnar Email: jelena.molnar@cnrl.com</p>	<p>In-house Counsel</p>

SCHEDULE "B"

PROPOSED FORM OF ORDER

COURT FILE NUMBER	2001-04485	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	SANDTON CREDIT SOLUTIONS MASTER FUND IV, LP	
DEFENDANTS	ACCEDE ENERGY SERVICES LTD., ACCEDE FIRE & SAFETY LTD., 1537723 ALBERTA LTD. and ACCESS VALVE LTD.	
APPLICANT	FTI CONSULTING CANADA INC., in its capacity as receiver and manager of ACCEDE ENERGY SERVICES LTD., ACCEDE FIRE & SAFETY LTD., 1537723 ALBERTA LTD. and ACCESS VALVE LTD.	
DOCUMENT	ORDER (Final Distribution, Approval of Receiver's Fees and Disbursements, Approval of Receiver's Activities, and Discharge of Receiver)	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MLT AIKINS LLP 2100, 222 3 Ave Calgary, Alberta T2P 0B4 Attention: Ryan Zahara/Kaitlin Ward Counsel for the Receiver, FTI Consulting Canada Inc. Phone: 403.693.5420/4311 Fax: 403.508.44349 File: 0052752.00002	

DATE ON WHICH ORDER WAS PRONOUNCED: MARCH 18, 2021

LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA

NAME OF JUDGE WHO MADE THIS ORDER: HONOURABLE JUSTICE P.R. JEFFREY

UPON THE APPLICATION of FTI Consulting Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertakings, property and assets of Accede Energy Services Ltd., Accede Fire & Safety Ltd., 1537723 Alberta Ltd., and Access Valve Ltd. (collectively, 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 Receiver’s Fourth Report dated March 8, 2021 (the **“Fourth Report”**); **AND UPON** hearing counsel for the Receiver, counsel for the Plaintiff, and counsel for any other parties in attendance; **AND UPON** being satisfied that it is appropriate to do so, **IT IS ORDERED THAT:**

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
2. The Receiver’s accounts for fees and disbursements, as set out in the Receiver’s Fourth Report, are hereby approved without the necessity of a formal passing of its accounts.
3. The accounts of the Receiver’s legal counsel MLT Aikins LLP, for its fees and disbursements, as set out in the Fourth Report, are hereby approved without the necessity of a formal assessment of its accounts.
4. The Receiver’s activities as set out in the Fourth Report and the Statement of Receipts and Disbursements as attached to the Fourth Report, are hereby ratified and approved.
5. The Receiver is authorized and directed to make the following distribution:
 - (a) \$295,215.00 payable to Sandton Credit Solutions Master Fund IV, LP which represents all remaining funds in the Receiver’s trust account, with a holdback (the **“Holdback”**) for any potential priority amounts and the expenses of the receivership estate for any priority charges and the legal and professional fees necessary to complete the administration of the Debtors’ estates; and
 - (b) with any remaining funds from Holdback after completion of the Receiver’s duties to be distributed to Sandton Credit Solutions Master Fund IV, LP.
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 licensed Trustee employed by the Receiver confirming that:

- (a) All matters set out in paragraph 5 of this Order have been completed; and

- (b) Completion of the other matters outlined in the Fourth Report, including payment of any other incidental amounts necessary to complete the administration of the Receivership Proceedings.

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 stays 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 P.R. Jeffrey
Justice of the Court of Queen's Bench of Alberta