

Clerk's Stamp

COURT FILE NUMBER 2001-05482

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF JMB
CRUSHING SYSTEMS INC. and MANTLE MATERIALS GROUP,
LTD. UNDER THE COMPANIES' CREDITORS ARRANGEMENT
ACT, RSC 1985, c C-36, as amended, and the BUSINESS
CORPORATIONS ACT, SBC 2002, c 57, as amended

APPLICANTS JMB CRUSHING SYSTEMS INC., 2161889 ALBERTA LTD. and
MANTLE MATERIALS GROUP, LTD.

DOCUMENT **AMENDED SALE APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: Gowling WLG (Canada) LLP
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DATE ON WHICH ORDER WAS PRONOUNCED: March 5, 2021

LOCATION OF HEARING OR TRIAL: Calgary Court House

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Justice K.M. Eidsvik

UPON THE APPLICATION (the "**Application**") of JMB Crushing Systems Inc. ("**JMB**"), 2161889 Alberta Ltd. ("**216**", and together with JMB, the "**Vendors**") and Mantle Materials Group, Ltd. (the "**Purchaser**") for an Order amending and restating the Order (Amended and Restated Mantle Sale Approval Order) pronounced October 16, 2020 (the "**Original SAVO**"), which is being applied for pursuant to the amended and restated purchase agreement dated March ●, 2021

(the “**Amended Purchase Agreement**”) between JMB, 216 and the Purchaser, attached as Confidential Appendix “●” (the “**Confidential Appendix**”) to the thirteenth report dated February 23, 2021 (the “**Thirteenth Report**”) of FTI Consulting Canada Inc. in its capacity as Court-appointed monitor of JMB and 216 (the “**Monitor**”);

AND UPON HAVING READ (a) the Application, filed; (b) the Affidavit of Byron Levkulich sworn on February ●, 2021 and the affidavit of ● sworn ●, 2021 in support of the Application, filed; (c) the Thirteenth Report of the Monitor, filed; (d) the fourteenth report of the Monitor dated March ●, 2021 (the “**Fourteenth Report**”), filed; (e) the pleadings and proceedings in this Action, including (i) the initial Order pronounced on May 1, 2020, the Order pronounced on May 11, 2020 amending and restating the initial Order (the initial Order as amended and restated, the “**Initial Order**”), filed; (ii) the Original SAVO, approving the original amended and restated asset purchase agreement dated September 28, 2020 between the Vendors and the Purchaser, which agreement was amended and restated by the Amended Purchase Agreement, filed; (iii) the Order amending and restating the reverse vesting Order pronounced on October 16, 2020, as amended by an Order pronounced on December 7, 2020 (the reverse vesting Order, as amended, the “**Original RVO**”), filed; (iv) the assignment order pronounced on October 16, 2020 (the “**Original Assignment Order**”), filed, and (v) the plan sanction Order pronounced on October 16, 2020 (the “**Original Sanction Order**”), sanctioning the joint plan of arrangement of the Purchaser and the CCAA Applicants under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), and the *Business Corporations Act*, SBC 2002, c 57, as amended (the “**BCA**”, and such plan of arrangement, the “**Plan**”), filed; and (f) the Affidavit of Service of ● sworn March ●, 2021 (the “**Service Affidavit**”), to be filed;

AND UPON HAVING READ the following Orders applied for contemporaneously in this Application: (a) an Order (the “**Amended RVO**”) amending and restating the Original RVO, vesting the Excluded ResidualCo Assets and Excluded Liabilities in 2324159 Alberta Inc. (“**ResidualCo**”); (b) an Order (the “**Amended Assignment Order**”) amending and restating the Original Assignment Order, deleting certain agreements therefrom; and (c) an Order (the “**Amended Sanction Order**”) amending and restating the Original Sanction Order and sanctioning an amended and restated joint plan of arrangement (the “**Amended Plan**”) of the Vendors and Purchaser under the CCAA and BCA;

AND UPON HEARING the submissions of counsel for the Vendors, the Monitor, and for any other parties who may be present; **AND UPON NOTING** no objections from others who were served; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service of Application Materials

1. The time for service of the Application is abridged, the Application is properly returnable today, service of the Application on the service list, in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the service list (the “**Service List**”) attached as an exhibit to the Service Affidavit, are entitled to service of the Application.

Defined Terms

2. Capitalized terms used herein but not otherwise defined shall have the same meaning as given to such terms in the Amended Purchase Agreement.

Approval of the Acquisition and Reorganization Transactions

3. The Acquisition and Reorganization Transactions are hereby approved and execution by the Vendors of the Amended Purchase Agreement is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Vendors (with the written consent of the Monitor) and the Purchaser may agree to. The Monitor and the Vendors are hereby authorized and directed to take such additional steps and the Vendors are hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Acquisition and Reorganization Transactions or for the conveyance of the property and assets of the Vendors referred to in the Amended Purchase Agreement as Acquired Assets other than any Restricted Agreements and more particularly listed or referred to on **Schedule “B”** to this Order (collectively, the “**Transferred Assets**”) to the Purchaser, in accordance with the terms and conditions of the Amended Purchase Agreement.

Vesting of Transferred Assets

4. Upon the delivery of a Monitor’s certificate to the Purchaser, substantially in the form set out in **Schedule “A”** hereto (the “**Monitor’s Certificate**”) all of the Vendors’ right, title, and interest in and to the Transferred Assets shall vest absolutely, exclusively, and entirely in the name of the Purchaser and shall be free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, options, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Initial Order;
- (b) all charges, security interests or claims evidenced by registrations pursuant to: (i) the *Personal Property Security Act*, RSA 2000, c P-7 or any other personal property registry system; or (ii) the *Land Titles Act*, RSA 2000, c L-7 (the “**Land Titles Act**”);
- (c) any liens or claims of lien under the *Builders’ Lien Act*, RSA 2000, c B-7; and,
- (d) those Claims listed in **Schedule “C”** hereto (all of which are collectively referred to as the “**Transferred Assets Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “D”** hereto (collectively, “**Permitted Encumbrances**”));

and for greater certainty, this Court orders that all Claims affecting or relating to the Transferred Assets are hereby expunged, discharged and terminated as against the Transferred Assets.

5. Upon delivery of the Monitor’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested, and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Transferred Assets, subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of Land Titles (“**Land Titles Registrar**”) for the lands defined below shall and is hereby authorized, requested, and directed to forthwith discharge and expunge the Transferred Assets Encumbrances listed in **Schedule “C”** to this Order and discharge and expunge any Claims including Transferred Assets Encumbrances (but excluding Permitted Encumbrances) that may be registered after the date of the Amended Purchase Agreement against Transferred Assets; and
- (b) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Vendors in

any of the Transferred Assets, 216 Retained Assets or JMB Retained Assets that are of a kind prescribed by applicable regulations as serial-number goods, including, but not limited to, those set out in **Schedule “●”** hereto.

6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Amended Purchase Agreement. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Transferred Assets of any Claims, including the Transferred Assets Encumbrances, but excluding the Permitted Encumbrances.
7. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the SISP order, the Amended Purchase Agreement, or any ancillary document related thereto, and shall incur no liability, whatsoever, in connection therewith, save and except for any liability arising due to gross negligence or wilful misconduct on its part.
8. No authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Transferred Assets, 216 Retained Assets and JMB Retained Assets is required for the due execution, delivery, and performance by the Vendors of the Amended Purchase Agreement.
9. Upon delivery of the Monitor’s Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act* and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all affidavits of corporate signing authority submitted by the Vendors.
10. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Transferred Assets shall stand in the place and stead of the Transferred Assets from and after delivery of the Monitor’s Certificate, and shall be in accordance with the Amended RVO included in the Excluded ResidualCo Assets and subject to the Remaining ATB Debt, the Remaining Fiera Debt and the Security Interests created by the ATB Loan and Security Documents and the Fiera Loan and Security Documents, and all Claims including the Transferred Assets Encumbrances (but excluding the Permitted Encumbrances) shall not attach to, encumber, or otherwise form a charge,

security interest, lien, or other Claim against the Transferred Assets and may be asserted against the net proceeds from sale of the Transferred Assets with the same priority as they had with respect to the Transferred Assets immediately prior to the sale, as if the Transferred Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

11. Except as expressly provided for in the Amended Purchase Agreement or by section 5 of the *Alberta Employment Standards Code*, the Purchase (and its nominee) shall not, by completion of the Acquisition and Reorganization Transactions, have liability of any kind whatsoever in respect of any Claims against the Vendors or ResidualCo.
12. Upon completion of the Acquisition and Reorganization Transactions, the Vendors and all persons who claim by, through or under the Vendors in respect of the Transferred Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Transferred Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Transferred Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Transferred Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Transferred Assets, they shall forthwith deliver possession thereof to the Purchaser.
13. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Transferred Assets for its own use and benefit without any interference of or by the Vendors, or any person claiming by, through or against the Vendors.
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Vendors and the Monitor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Vendors were entitled.

15. Immediately upon closing of the Acquisition and Reorganization Transactions, holders of Permitted Encumbrances shall have no claim whatsoever against the Vendors, ResidualCo or the Monitor.
16. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser.
17. The Monitor may rely on written notice or correspondence from the Vendors and the Purchaser, or their respective counsel, regarding the fulfillment of conditions to closing under the Amended Purchase Agreement and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Effective Time

18. This Order shall become effective in the order set out in the Amended Sanction Order, which Amended Sanction Order is granted contemporaneously with the within Order.

Pendency of Bankruptcy Proceedings

19. For greater certainty, notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of the Vendors, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Vendors; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Transferred Assets in the Purchaser in accordance with this Order and the Amended Purchase Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendors or ResidualCo and shall not be void or voidable by creditors of the Vendors or ResidualCo, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it

constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

20. Notwithstanding any other provisions of this Order, the Vendors or ResidualCo, as applicable, shall continue to be entitled to exercise all rights to set-off (or any other contractual rights) and apply any and all post-filing amounts that the Vendors or ResidualCo owe or may come to owe to any party, as the case may be, as against any amounts that are owed by such party to the Vendors or ResidualCo.

Advice and Directions

21. The Vendors, the Monitor, the Purchaser, and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order, the interpretation of this Order or the implementation thereof, to assist and aid the parties in closing the Acquisition and Reorganization Transactions, and for any further order that may be required, on notice to any party likely to be affected by the order sought or on such notice as this Court requires.

Aid and Recognition

22. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Vendors, the Purchaser, the Monitor, and their agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Vendors, to the Purchaser and to the Monitor as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Vendors, the Purchaser the Monitor, and their agents in carrying out the terms of this Order.

Service

23. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;

- (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors;
- (b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanada.fticonsulting.com/jmb/default.htm>; and,
- (c) Posting a copy of the Order to CaseLines Filesite in accordance with the CaseLines Service Order granted on May 29, 2020,

and service on any other person is hereby dispensed with.

24. Service of this Order shall be deemed good and sufficient by serving the same in accordance with the procedures in the CaseLines Service Order granted on May 29, 2020.

Justice of the Court of Queen's Bench of Alberta

**SCHEDULE "A" TO THE ORDER
(Amended Sale Approval and Vesting Order)**

MONITOR'S CERTIFICATE

Clerk's Stamp

COURT FILE NUMBER 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND
2161889 ALBERTA LTD.

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF JMB
CRUSHING SYSTEMS INC. and MANTLE MATERIALS GROUP,
LTD. UNDER THE COMPANIES' CREDITORS ARRANGEMENT
ACT, RSC 1985, c C-36, as amended, and the BUSINESS
CORPORATIONS ACT, SBC 2002, c 57, as amended

APPLICANTS JMB CRUSHING SYSTEMS INC., 2161889 ALBERTA LTD. and
MANTLE MATERIALS GROUP, LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:
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4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
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Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

1. Pursuant to an Order of the Honourable Justice K.M. Eidsvik of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated May 1, 2020, as subsequently amended and restated on May 11, 2020, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of JMB Crushing Systems Inc. and 2161889 Alberta Ltd. (collectively, the "**Vendors**").

2. Pursuant to an Order of the Court, dated March 5, 2021 (the “**Amended Sale Approval Order**”), the Court approved the Amended and Restated Purchase Agreement dated ●, 2021 (the “**Amended Purchase Agreement**”), between the Vendors, as vendors, and Mantle Materials Group Ltd. (the “**Purchaser**”), as purchaser, and provided for the vesting in the Purchaser of the Vendors’ right, title, and interest in and to the Transferred Assets, which vesting is to be effective with respect to the Transferred Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Transferred Assets; (ii) that all conditions to the closing of the Amended Purchase Agreement have been satisfied or waived by the Vendors and the Purchaser; and, (iii) the Acquisition and Reorganization Transactions have been completed to the satisfaction of the Monitor.
3. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Amended Sale Approval Order.

THE MONITOR CERTIFIES the following:

- (a) The Purchaser has paid and the Monitor has received the Purchase Price for the Transferred Assets, in accordance with and as contemplated by the terms of the Amended Purchase Agreement;
- (b) The conditions to the closing of the Amended Purchase Agreement have been satisfied or waived by the Vendors and the Purchaser; and
- (c) The Acquisition and Reorganization Transactions have been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at [Time] on [Date].

FTI CONSULTING CANADA INC., in its capacity as the monitor of **JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.**, and not in its personal or corporate capacity.

Per: _____
Name:
Title:

**SCHEDULE "B" TO THE ORDER
(Sale Approval and Vesting Order)**

TRANSFERRED ASSETS

**SCHEDULE "C" TO THE ORDER
(Sale Approval and Vesting Order)**

ENCUMBRANCES

Encumbrances Registered against Certificates of Title:

I. JMB Active Royalty Lands

(a) Shankowski Royalty Agreement

Short Form Legal Description: SW 21-56-7-W4

Linc: 0037 711 538

Long Form Legal Description:

First

Meridian 4 Range 7 Township 56

Section 21

Quarter North West

Containing 64.7 Hectares (160) Acres more or less

Excepting thereout:	Hectares	(Acres) more or less
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A) Plan 1722948 -	Road	0.417	1.03
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Excepting thereout all mines and minerals and the right to work the same

Second

Meridian 4 Range 7 Township 56

Section 21

Quarter South West

Containing 64.7 Hectares (160) Acres more or less

Excepting thereout:	Hectares	(Acres) more or less
---------------------	----------	----------------------

A) Plan 1722948 - Road 0.417 1.03

Excepting thereout all mines and minerals and the right to work the same

Title Number	Registration Number	Date (D/M/Y)	Particulars
172 269 783 +5	202 104 972	13/05/2020	Builder's Lien Lienor – J.R. Paine & Associates Ltd. C/O Scott Law 17505 106 Ave Edmonton Alberta T5S1E7 Agent – John Schroder Amount: \$64,207
	202 106 447	15/05/2020	Builder's Lien Lienor – Rbee Aggregate Consulting Ltd. C/O Putnam & Lawson 9702-100 Street Morinville Alberta T8R1G3 Agent – Maxwell C Putnam Amount: \$1,270,791

(b) Andrychuk Royalty Agreement

Short Form Legal Description: SW 15-57-14-W4

Long Form Legal Description:

Meridian 4 Range 14 Township 57
Section 15
All that portion of the South West Quarter
Lying to the west of the right bank of the North Saskatchewan River

As shown on a Plan of Survey of the said Township dated 6 October 1913
containing 64.462 hectares (159.40 acres) more or less
excepting thereout: 0.19 of an acre more or less
as shown on Road Plan 2915ET
Excepting thereout all mines and minerals

Title Number	Registration Number	Date (D/M/Y)	Particulars
N/A	N/A	N/A	No Encumbrances

(c) Havener Royalty Agreement

Short Form Legal Description: NW 16-56-7-W4

Linc: 0037 711 496

Long Form Legal Description:

Meridian 4 Range 7 Township 56
Section 16
Quarter North West
Containing 64.7 hectares (160) acres more or less
Excepting thereout: hectares (acres) more or less

A) Plan 4286BM - Road 0.0004 0.001

B) All that portion commencing at the south west corner of the said quarter section; thence easterly along the south boundary 110 metres; thence northerly and parallel to the west boundary of the said quarter 110 metres; thence westerly and parallel to the said south boundary to a point on the west boundary; thence southerly along the said west boundary to the point of commencement containing

1.21 3.00

C) Plan 1722948 - Road 0.360 0.89

Excepting thereout all mines and minerals

Title Number	Registration Number	Date (D/M/Y)	Particulars
172 269 783 +2	002 170 374	20/06/2000	Caveat Re: Royalty Agreement Caveator – JMB Crushing Systems Ltd. Po Box 478 Elk Point Alberta T0A1A0
	202 104 972	13/05/2020	Builder's Lien Lienor – J.R. Paine & Associates Ltd. C/o Scott Law 17505 106 Ave Edmonton Alberta T5S 1E7 Agent – John Schroder Amount: \$64,207
	202 106 449	15/05/2020	Builder's Lien Lienor – RBEE Aggregate Consulting Ltd. c/o Putnam & Lawson 9702-100 Street Morinville Alberta T8R 1G3 Agent – Maxwell C Putnam Amount: \$1,270,791

**SCHEDULE “D” TO THE ORDER
(Sale Approval and Vesting Order)**

PERMITTED ENCUMBRANCES

1. The terms and conditions of the JMB Active Royalty Agreements, including any depth limitations or similar limitations that may be set forth therein and any liens or security interests reserved therein for royalty, bonus or rental, or for compliance with the terms thereof;
2. Inchoate Liens incurred or created as security in favour of any Person with respect to a Vendor’s share of costs and expenses for the extraction, processing or hauling of Aggregates which are not due or delinquent as of are adjusted to the date of Closing;
3. Defects or irregularities of title which are waived by the Purchaser;
4. Easements, rights of way, servitudes or other similar rights on, over, or in respect of any of the Transferred Acquired Assets, including rights of way for highways and other roads, railways, sewers, drains, pipelines, gas or water mains, power, telephone or cable television towers, poles and wires;
5. Applicable Laws and any rights reserved to or vested in any Government Authority to levy taxes, require periodic payment of rentals, fees or other amounts or otherwise to control or regulate any of the Transferred Assets in any manner, including (a) any rights, obligations, or duties reserved to or vested in any Governmental Authority to control or regulate any Acquired Asset in any manner including to purchase, condemn, expropriate, or recapture any Acquired Asset, and (b) any requirements to obtain the consent or approval of, or to submit notices or filings with, or other actions by, Governmental Authorities in connection with the transfer of the Permits;
6. Statutory exceptions to title and the reservations, limitations and conditions in any grants or transfers from the Crown of any of the Transferred Assets or interests therein;
7. Liens granted in the ordinary course of business to a public utility, municipality or governmental authority respecting operations pertaining to any of the Transferred Assets for which any required payments are not delinquent or are adjusted as of the Closing;
8. Undetermined or inchoate securing taxes not yet due and payable that are adjusted as of the Closing;

9. Security Interest in favour of ATB against the Tranche B Inventory;
10. Security Interests in favour of Fiera against the Transferred Assets;
11. Security interests in favour of Canadian Western Bank under and pursuant to the CWB Agreement (as defined in the Amended Purchase Agreement); and,
12. All encumbrances, claims, Liens, registrations, interests and instruments, as set out below in this Schedule "C" hereto.

Alberta Personal Property Registry Permitted Encumbrances in favour of Fiera

Year	Manufacturer	Model	Serial # / VIN	PPR Registration No.
2001	Travco	Travco 12'x56' 5-Unit Wel	1256110534, 1256110533, 1256110532, 1256110531, 1256110530	18062002625
2007	Bold Developments	Bold Developments 12'x56'	T06012	18062002625
2007	Arctic	Arctic 10' x 30' Tri-Axle	2GRTV30T975073015	18062002625
2007	Arctic	Arctic 10' x 30' Tri-Axle	2GRN30T075070316	18062002625
2007	Britco	Britco 12'x62' 6-Sleeper	070663	18062002625
2007	Britco	Britco 12'x62' 6-Sleeper	070668	18062002625
2007	Britco	Britco 12'x62' 6-Sleeper	070669	18062002625
2015	Stratis	Stratis 2500 gallon Water	S0SWS035	18062002625
2014	Komatsu	HM400-3	3384	18062002625
2014	Komatsu	HM400-3	3578	18062002625
2014	Komatsu	HM400-3	3420	18062002625
2006	Volvo	L180E	L180EV8273	18062002625
2008	Caterpillar	988H	CAT0988HCBXY02382	18062002625
2006	Volvo	L180E	L180EV8379	18062002625
1999	Komatsu	WA450-3	53372	18062002625
2013	Caterpillar	988H	CAT0988HABXY05172	18062002625
2012	Caterpillar	246C	CAT0246CJJAY07005	18062002625
2012	Caterpillar	246C	CAT0246CVJAY08691	18062002625
2013	Volvo	L220G	VCEL220GC00012444	18062002625
2013	Volvo	L220G	VCEL220GA00012852	18062002625
2009	Volvo	L220F	VCEL220FP00006937	18062002625
2004	Caterpillar	D6N LGP	ALY01814	18062002625
2005	Daewoo	Solar 470LC-V	1357	18062002625
1996	Hitachi	EX55UR	1BG02075	18062002625
2012	Caterpillar	345D	CAT0345DJEEH01226	18062002625
2009	Caterpillar	160M	CAT0160MAB9E00358	18062002625
2001	Toyota	7FGU30	61607	18062002625
2001	Caterpillar	535B	AAE00408	18062002625
2014	Wacker	G100	20278208	18062002625
2006	Terex Amida	AL5200D-4MH	G0F24939	18062002625
2014	Wacker	LTW20	20239723	18062002625
2014	Wacker	LTW20	20239727	18062002625
2014	Wacker	LTW20	20241937	18062002625
2004	Precision		1420500044	18062002625
2015	Precision	100-Ton Truck S	15-589	18062002625
1980	Midland	Midland 48' Tandem-Axle V	2ATD10186AM110007	18062002625

Year	Manufacturer	Model	Serial # / VIN	PPR Registration No.
1979	Fruehauf	28 crusher wat	DXV180718	18062002625
1999	Manac	Super B Tri-Axle	2M5931033X1062925	18062002625 (Block 136)
1999	Manac	Super B	2M5931033X1062925	18062002625 (Block 229)
1997	Great Dane	7911TJW-53	1GRAA0625VB117102	18062002625
2004	Detroit Diesel	Series 60	6R753345	18062002625
2013	MTU Onsite Energy	DP550D65-AH1484	366258101013	18062002625
1998	Stamford	60-kW Portable D	E980749726	18062002625
2004	Elrus	25YD3 SB	M3461ER04SB	18062002625
2008	Kolberg-Pioneer	L3-36125	407136	18062002625
2006	Powerscreen	36"x80' Porta	6002232	18062002625
2008	Kolberg-Pioneer	36"x70' P	408560	18062002625
2004	Elrus	36"x60' Portable Be	M3445ER04PC	18062002625
2004	Elrus	36X60FT-PC	M3446ER04PC	18062002625
1999	Elrus	2434	ER99PC1524	18062002625
2014	Tyalta	42"x60' Transfer B	144260350	18062002625
2010	CEC	30"X60' Portable Belt	30600606J	18062002625
2011	Clemro Industries, Ltd.	7X20-3D	16824471	18062002625
2006	Fabtec	6'x20' Portable Sc	P620332506	18062002625
2004	Elrus	6X20-3D SC	M3490ER04SC	18062002625
2002	Elrus	M2943 2236	M2943ER02JP	18062002625
2011	Clemro Industries, Ltd.		16794599	18062002625
2008	Dodge	Ram 2500HD	3D7KS29D78G155808	18062002625
2008	Ford	F350 Super Duty XL	1FTWW31568ED84921	18062002625
2008	Ford	F350 Super Duty XLT	1FTWW31598EE44965	18062002625
2012	Ford	F250 Super Duty XLT	1FT7W2B69CEB71377	18062002625
2012	Ford	F250 Super Duty XLT	1FT7W2B61CEB76184	18062002625
2012	Ford	F150 XLT	1FTFW1EF2CFA97764	18062002625
2012	Ford	F150 XLT	1FTFW1EF0CFA97763	18062002625
2012	Ford	F350 Super Duty	1FT8W3B60CEA94375	18062002625
2012	Ford	F350 Super Duty	1FT8W3B60CEB56034	18062002625
2008	Kenworth	T800	1NKDL40X68J936318	18062002625
2008	Kenworth	T800	1NKDL40X88J936319	18062002625
2008	Peterbilt	367	1NPTX4EX48D737575	18062002625
2009	Peterbilt	367	1NPTL40X19D778993	18062002625
2009	Kenworth	T800	1XKDP40X49R941482	18062002625
2009	Peterbilt	367	1XPTP40X79D789572	18062002625
2007	International	4200 SBA	1HTMPAFM67H406957	18062002625
2007	Western Star	4900SA	5KKXAM0067PX64941	18062002625
2013	Peterbilt	337	2NP2HN8X1DM205263	18062002625
2015	Peterbilt	567	1XPCDP0X6FD284564	18062002625
2015	Peterbilt	567	1XPCDP0X8FD284565	18062002625

Year	Manufacturer	Model	Serial # / VIN	PPR Registration No.
2015	Peterbilt	563 Tandem Axel	1XPCDP0XXFD284566	18062002625
2015	Peterbilt	564 Tandem Axel	1XPCDP0X1FD284567	18062002625
2015	Peterbilt	565 Tandem Axel	1XPCDP0X3FD284568	18062002625
2015	Peterbilt	566 Tandem Axel	1XPCDP0X5FD284569	18062002625 (Block 185)
2015	Peterbilt	568 Tandem Axel	1XPCDP0X5FD284569	18062002625 (Block 187)
2015	Peterbilt	569 Tandem Axel	1XPCDP0X5FD284569	18062002625 (Block 188)
2015	Peterbilt	570 Tandem Axel	1XPCDP0X5FD284569	18062002625 (Block 189)
2015	Peterbilt	Arnes Tri-Axle	1XPCDP0X5FD284569	18062002625 (Block 190)
2015	Peterbilt	567 Tandem Axel	1XPCDP0X1FD284570	18062002625
2013	Peterbilt	367	1XPTP4TX9DD184358	18062002625
2013	Peterbilt	367	1XPTD40X6DD197601	18062002625
2014	Peterbilt	348	2NP3LJ0X2EM242007	18062002625
1996	Arrow	Arrow Jeep	259CSCB2XT1073252	18062002625
1994	Arnes	Arnes Jeep	AR804203	18062002625
2000	Decap	Super B	2D9D54C37YL017498	18062002625
2000	Decap	Super B	2D9DS2B31YL017499	18062002625
2006	Arnes	Arnes Pup	2A92142466A003242	18062002625
2006	Decap	Super B	2D9DS4C476L017782	18062002625
2006	Decap	Super B	2D9DS2B326L017783	18062002625
2006	Decap	Super B	2D9DS4C406L017784	18062002625
2006	Decap	Super B	2D9DS2B366L017785	18062002625
2006	Decap	Super B	2D9DS4C446L017786	18062002625
2006	Decap	Super B	2D9DS2B3X6L017787	18062002625
2007	Arnes	Tri-Axle	2A90737307A003528	18062002625
2008	Arnes		2A92142498A003884	18062002625
2008	Arnes	Quad-Axle	2A92142408A003885	18062002625
2009	Arnes	Tri-Axle End Dump T	2A90737359A003298	18062002625
2009	Arnes	Tri-Axle End Dump T	2A90737379A003299	18062002625
2009	Arnes	Tri-Axle End Dump T	2A907373X9A003300	18062002625
2009	Arnes	Tri-Axle End Dump T	2A90737319A003301	18062002625
2009	Arnes	Tri-Axle End Dump T	2A90737339A003302	18062002625
2009	Arnes	Quad-Axle End Dump	2A92142499A003238	18062002625
1999	Argo	8' x 21' Tandem-Axl	2AABDE821X1000122	18062002625
2008	Doepker	Tri-Axle End Dump	2DEGEDZ3381023677	18062002625
2006	Doepker		2DESNSZ3161018845	18062002625
2015	Arnes	Tri-Axle	2A9073731FA003598	18062002625
2015	Arnes	Tri-Axle	2A9074131FA003583	18062002625
2015	Arnes	Tri-Axle	2A9073732FA003576	18062002625
2015	Arnes	Tri-Axle	2A9073738FA003596	18062002625

Year	Manufacturer	Model	Serial # / VIN	PPR Registration No.
2015	Arnes	Tri-Axle	2A907373XFA003597	18062002625
2015	Arnes	Tri-Axle	2A9073733FA003599	18062002625
2013	Arnes	40-Ton Tri-Axle	2A9125335DA003461	18062002625
2013	Lode King	SDS53-3	2LDSD5331DS055478	18062002625
2015	Arnes	50-Ton Tri-Axle	2A9105630FA003016	18062002625
1980	Willock	Single-Axle Float	2ATA06238AM107038	18062002625
1999	Manac	Tandem-Axle	2M5920884X1062932	18062002625
2007	Dodge	Ram 3500HD	3D7MX48A27G781634	18062002625
2008	Ford	F350 Super Duty XLT	1FTWW31518EE16691	18062002625
2008	Ford	F350 Super Duty XLT	1FTWW31598ED98117	18062002625
2008	Ford	F350 Super Duty XLT	1FTWW31538EE44962	18062002625
2012	Dodge	Ram 2500 SLT	3C6TD5JT2CG113379	18062002625

Permitted Encumbrances Registered against Certificates of Title:

I. JMB Active Royalty Lands

(a) Shankowski Royalty Agreement

Short Form Legal Description: SW 21-56-7-W4

Linc: 0037 711 538

Title No.: 172 269 783 +5

Registration Number	Date (D/M/Y)	Particulars
862 021 825	30/01/1986	Utility Right Of Way Grantee – Alberta Power Limited As to portion or Plan: 4286BM
972 235 435	08/08/1997	Caveat Re: Right Of Way Agreement Caveator – Canadian Natural Resources Limited. Box 6926, Station “D” Calgary, Alberta T2P 2G1 Agent – Donna Fellows Affected Land: 4;7;56;21;SW (Data Updated by: Change of Name 042462560)

(b) Andrychuk Royalty Agreement

Short Form Legal Description: SW 15-57-14-W4

Title No.: 202 076 980 +1

Linc: 0023 553 580

Registration Number	Date (D/M/Y)	Particulars
762 127 955	19/07/1976	Utility Right of Way Grantee – The County of Two Hills No. 21.

(c) Havener Royalty Agreement

Short Form Legal Description: NW 16-56-7-W4

Title No.: 172 269 783 +2

Linc: 0037 711 496

Registration Number	Date (D/M/Y)	Particulars
882 162 859	19/07/1988	Caveat Re: Easement Caveator – Jimmy David Yarmuch Box 645 Elk Point, Alberta T0A1A0 (Data Updated By: Transfer Of Caveat 012383325)
972 003 876	06/01/1997	Caveat Re: Surface Lease Caveator: Canadian Natural Resources Limited Box 6926, Station “D” Calgary, Alberta T2P2G1 Agent – Donna Fellows (Data Updated By: Change Of Name 042462572)
972 229 534	05/08/1997	Utility Right Of Way Grantee – Canadian Natural Resources Limited Box 6926, Station “D” Calgary, Alberta T2P2G1 (Data Updated By: Change Of Name 042463878)