

10.52(1)]

COURT FILE NUMBER 2503-10998

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF COMPEER FINANCIAL, PCA

DEFENDANTS SUNTERRA FARMS LTD., SUNWOLD
FARMS LIMITED, SUNTERRA
ENTERPRISES INC., RAY PRICE and
DEBBIE UFFELMAN

Clerk's Stamp

**DOCUMENT APPLICATION BY DEFENDANT TO
STRIKE DOCUMENTS, DISMISS
OBJECTIONS AND REQUIRE
WITNESSES TO ANSWER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: Scott Chimuk; David Mann KC
Phone: (587) 390-7041
Fax: (825) 414-0831
Email Address: scott.chimuk@bluerocklaw.com;
david.mann@bluerocklaw.com
File No. 1375-00001

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Court.

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

Date: **December 4, 2025**

Time: **10:00 a.m.**

Where: **Edmonton Law Courts (Virtual Courtroom via WebEx – see Schedule
“A” hereto)**

Before Whom: **The Honourable Justice Lema**

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. The Applicant seeks an order from this court in the form of Schedule "A":
 - a. To strike from the record:
 - i. the Affidavit of Nicholas Rue, affirmed November 18, 2025
 - ii. The affidavit of Stephanie Dumoulin, affirmed November 17, 2025; and
 - iii. The affidavit #2 of Steve Grosland, sworn November 19, 2025.
 - b. In the alternative, to re-examine and file new evidence in response to the above.
 - c. Directing Mr. Nicholas Rue ("**Mr. Rue**") of Compeer Financial, PCA ("**Compeer**") re-attend to answer the following questions as well as any questions arising from those answers and on any undertakings given:
 - i. You had access to the outgoing cheques to make that determination [that they were intercompany cheques], correct?
 - ii. What was the purpose of the February 6 meeting?
 - iii. Were any notes taken during the February 6 meeting?
 - d. Directing Steven Grosland ("**Mr. Grosland**") of Compeer to re-attend examination and, specifically, to answer the following questions and any questions arising from those answers and on any undertakings given:
 - i. What was your conversation [on February 12, 2025] with Drew Parrish, your initial conversation?
 - ii. Did [Drew Parrish] advise you as to the purpose of why you were to discuss the matter with him?
 - iii. Had you formulated any ideas in your own mind with respect to why [Drew Parrish] wanted to speak with you [on February 12, 2025], prior to speaking with Drew?
 - iv. What were your previous dealings with [Drew Parrish]?

- v. On February 12, prior to speaking with [Drew Parrish] had you come to any determinations yourself with respect to whether this matter was going to litigation?
- e. Directing Bill Moore ("**Mr. Moore**") of Compeer to re-attend examination and, specifically, answer the following questions as well as any questions arising from those answers and on any undertakings given:
 - (i) you were -- and at the time, that time being in February of 2025, you were conducting -- and you being Compeer -- was conducting an internal investigation into whether there was cheque kiting, correct?
 - (ii) One of the primary purposes of the investigation was to investigate whether, in fact, cheque kiting had occurred, correct?
 - (iii) To your knowledge, what triggered -- or what event triggered the investigation?
 - (iv) During your discussions with the Farm Credit Administration relating to the Sunterra matter, has the Farm Credit Administration made Compeer aware of any potential regulatory breaches with respect to Compeer's conduct?
- f. Directing Jase Wagner ("**Mr. Wagner**") of Compeer to re-attend examination and, specifically, answer the following questions as well as any questions arising from those answers and on any undertakings given:
 - i. Have you had any interactions whatsoever with respect to the Farm Credit Administration regarding any matter whatsoever relating to Sunterra?
 - ii. When you say "required paperwork," what do you mean?
 - iii. What was the purpose of the communication with the FCA?
 - iv. I'm going to suggest to you that Compeer has regulatory compliance obligations with the FCA, correct?
 - v. To your knowledge, what obligations exist between lending institutions with respect to advising of material risks to other lending institutions?
 - vi. What have you prepared for the Board of Directors [of Compeer] about Sunterra?

- vii. Who prepared that written material [provided to the Compeer Board of Directors]?
 - viii. What have you prepared for the Bord of Directors [of Compeer] about Sunterra?
 - ix. Why was [material provided for the Board of Directors of Compeer about Sunterra] prepared?
- g. Direct Mr. Rue to undertake to do the following:
- i. To speak with Ms. Jessica Ziegler ("**Ms. Ziegler**") and ask her what steps she took with respect to performing due diligence regarding the October 2024 renewals and advise of same;
 - ii. ask Ms. Ziegler if, as part of the due diligence review, whether there was a specific due diligence review regarding fraud or potential fraud issues with the US Sunterra customers at the time of said diligence;
 - iii. Further to the previous undertaking, once Mr. Rue identifies who at the fraud department had contacted him with respect to that issue, to request of that person to provide all of their emails and internal written notes with respect to that issue;
 - iv. To make inquiries of Lisa Johnsrud with respect to her communications with CSR, and to the extent that she has written correspondence, to produce same
 - v. Having reference to paragraph 56 of the Transcript of Mr. Rue, and the \$80 million of cheques, to undertake to ask Doug how that was brought to his attention and to produce any response;
 - vi. To inquire as to whether Doug Kridner has any written correspondence or any written notes whatsoever with respect to his investigation leading to the discovery of the \$80 million in cheques.
- h. Direct Mr. Grosland to undertake to do the following:

- i. To review Mr. Grosland's records and to provide any notes or any emails that were obtained in the course of his investigation between February 10th, 2025, and June 23.
- i. Direct Mr. Moore to undertake to do the following:
 - i. Make reasonable efforts to Produce email from February 2025, sent to Compeer employees including Doug Kridner, with respect to Compeer's decision to honour third company cheques on the Sunterra accounts;
 - ii. Make reasonable efforts to produce all written communications to which Mr. Moore was a part that concerned the Sunterra matter after February 2025, subject to claims of privilege;
 - iii. Produce underwriting narratives created for the Sunterra transactions;
 - iv. Produce all notes written by Mr. Moore with respect to the Sunterra matter that were not prepared in relation to advice from legal counsel;
 - v. Inquire and advise if there was accredit committee for Sunterra on or around March 13, 2025, and;
 - vi. Advise when Compeer first discovered suspicious activity relating to Sunterra.
- j. Direct Mr. Wagner to undertake to do the following:
 - i. Produce all communications exchanged with Mr. Wagner that relate to the Sunterra matter following February 7, 2025, subject privilege, and relevance and materiality;
 - ii. Produce copies of historical credit narrative received by Mr. Wagner relating to the Sunterra matter;
 - iii. Produce required paperwork filed with the Farm Credit Administration insofar as it pertains to Sunterra;
 - iv. Make inquiries and advise as to whether Compeer has filed an action against the National Bank of Canada relating to the Sunterra matter; and
 - v. Produce any materials prepared for the Board of Directors of Compeer with respect tot the Sunterra matter.
- k. The Application of Compeer for adjudication of its claim be adjourned to a new date;

- l. That a new date shall be provided for the filing of Sunterra's brief; and
- m. Any other remedy this Court deems just.

Grounds for making this application:

Affidavits

- 2. Pursuant to the Order of Justice Lema of July 24, 2025, the parties agreed to a Consent Order (the "**Consent Order**"), containing as Schedule "A" a Litigation Plan which may be amended by written consent of the Parties.
- 3. On October 27, 2025, pursuant to the Consent Order, counsel for Compeer served upon Sunterra an amendment to the Compeer's Application for Summary Judgement.
- 4. On October 27, 2025, Compeer also served on Sunterra an amended Statement of Claim.
- 5. On November 13, 2025, the Parties amended the Litigation Plan by written Agreement (the "**Amended Litigation Plan**"). The Amended Litigation Plan stated that:
 - a. Any amendments to the Application for summary judgement and dismissal, originally filed by Compeer on June 23, 2025, must be made by October 27, 2025; and
 - b. Compeer was granted leave to file an amended Statement of Claim;
 - c. Compeer shall file its brief in support of its Application by November 19, 2025
- 6. On November 17-19 2025, Compeer served the following unfiled documents upon Sunterra:
 - a. The Affidavit of Nicholas Rue, affirmed November 18, 2025;
 - b. The affidavit of Stephanie Dumoulin, sworn November 17, 2025; and
 - c. The affidavit #2 of Steve Grosland, sworn November 19, 2025.

Objections and Undertakings

- 7. The following examinations of employees of Compeer by Counsel for the Defendants in this action (hereafter referred to as "**Sunterra**") were conducted pursuant to the Consent

Order of July 24 (later amended on November 13, 2025) and the Order of October 17, 2025:

- a. Mr. Rue on October 21, 2025;
 - b. Mr. Grosland on October 22, 2025;
 - c. Mr. Moore on November 13, 2025; and
 - d. Mr. Wagner on November 13, 2025.
8. During the examinations of the above individuals, counsel for Sunterra asked proper questions which were objected to by counsel for Compeer.
9. The questions asked during each examination, and their corresponding objections, were as follows:

a. Mr. Rue

Transcript Page and Line No.	Question	Objection
Page 68, line 18	You had access to the outgoing cheques to make that determination [that they were intercompany cheques], correct?	Asked and Answered
Page 96, line 1	What was the purpose of the February 6 meeting?	Privilege
Page 96, line 11	Were any notes taken during the February 6 meeting?	Privilege

b. Mr. Grosland

Transcript Page and Line No.	Question	Objection
Page 18, line 3	"Were you informed of the reason for your involvement [in the Sunterra matter]?"	Privilege
Page 26, line 1	What was your conversation [on February 12, 2025] with Drew Parrish, your initial conversation?	Privilege

Transcript Page and Line No.	Question	Objection
Page 26, line 4	Did [Drew Parrish] advise you as to the purpose of why you were to discuss the matter with him?	Privilege
Page 26, line 12	Had you formulated any ideas in your own mind with respect to why [Drew Parrish] wanted to speak with you [on February 12, 2025], prior to speaking with Drew?	Privilege
Page 27, line 19	What were your previous dealings with [Drew Parrish]?	Privilege
Page 28, line 5	On February 12, prior to speaking with [Drew Parrish] had you come to any determinations yourself with respect to whether this matter was going to litigation	Privilege

c. Mr. Moore

Transcript Page and Line	Question	Objection
Page 32, line 7	Yeah. And you were -- and at the time, that time being in February of 2025, you were conducting -- and you being Compeer -- was conducting an internal investigation into whether there was cheque kiting, correct?	Privilege
Page 33 line 11	One of the primary purposes of the investigation was to investigate whether, in fact, cheque kiting had occurred, correct?	Privilege
Page 34 line 2	To your knowledge, what triggered -- or what event triggered the investigation?	Privilege
Page 42 line 11	During your discussions with the Farm Credit Administration relating to the Sunterra matter, has the Farm Credit Administration made Compeer aware of any potential regulatory breaches with respect to Compeer's conduct?	Statutory Privilege

d. Mr. Wagner

Transcript page and line	Question	Objection
Page 23, line 23	Have you had any interactions whatsoever with respect to the Farm Credit Administration regarding any matter whatsoever relating to Sunterra?	Statutory Privilege
Page 25, line 11	When you say "required paperwork," what do you mean?	Privilege
Page 25 line 18	What was the purpose of the communication with the FCA?	Privilege
Page 25, line 23	I'm going to suggest to you that Compeer has regulatory compliance obligations with the FCA, correct?	Relevance and materiality
Page 28, line 6	Are you aware of any underlying facts which would support a claim from Compeer as against NBC?	Relevance and materiality
Page 19, line 24	Do you recall that Compeer asked the Court to appoint a receiver who had little to no experience acting as a receiver?	Improper question
Page 31, line 11	To your knowledge, what obligations exist between lending institutions with respect to advising of material risks to other lending institutions?	Relevance and materiality; asking for a legal conclusion
Page 32, line 24	What have you prepared for the Bord of Directors [of Compeer] about Sunterra?	Privilege
Page 34, line 8	Who prepared that written material [Provided to the compeer board of directors]?	Privileged
Page 34, line 14	Why was it prepared?	Privilege
Page 34, line 20	What was prepared?	Privilege

10. The Applicant is entitled to information from respecting the above topics, including being entitled to information regarding the purpose of certain meetings which would allow Sunterra to evaluate the privileged nature of certain communications.
11. Despite this, counsel for Compeer made frivolous objections, which we respectfully ask to be set aside.
12. During the cross-examination of Mr. Rue counsel for Sunterra made requests for Undertakings of Mr. Rue:

Transcript Page and Line No.	Undertaking Requested
Page 22, line 8	To speak with Ms. Jessica Ziegler and ask her what steps she took with respect to performing due diligence regarding the

	October 2024 renewals and advise of same
Page 26, line 21	ask Ms. Ziegler if, as part of the due diligence review, whether there was a specific due diligence review regarding fraud or potential fraud issues with the US Sunterra customers at the time of said diligence
Page 45, line 2	Further to the previous undertaking, once Mr. Rue identifies who at the fraud department had contacted him with respect to that issue, to request of that person to provide all of their emails and internal written notes with respect to that issue;
Page 66, line 16	To make inquiries of Lisa Johnsrud with respect to her communications with CSR, and to the extent that she has written correspondence, to produce same
Page 86, line 20	Having reference to paragraph 56 of the Transcript of Mr. Rue, and the \$80 million of cheques, to undertake to ask Doug how that was brought to his attention and to produce any response;
Page 87, line 9	To inquire as to whether Doug Kridner has any written correspondence or any written notes whatsoever with respect to his investigation leading to the discovery of the \$80 million in cheques

13. During the cross-examination of Mr. Grosland, counsel for Sunterra requested the following undertaking of Mr. Grosland:

Transcript Page and Line No.	Undertaking
Page 42, line 22	To review Mr. Grosland's records and to provide any notes or any emails that were obtained in the course of his investigation

	between February 10th, 2025, and June 23
--	--

14. During the examinations of Mr. Moore counsel for Sunterra made requests for undertakings by Mr. Moore:

Transcript Page and line NO	Undertaking Requested
Page 11 line 11	Make reasonable efforts to produce email from February 2025, sent to Compeer employees including Doug Kridner, with respect to Compeer's decision to honour third company cheques on the Sunterra accounts
Page 13, line 14	Make reasonable efforts to produce all written communications to which Mr. Moore was a part that concerned the Sunterra matter after February 2025, subject to claims of privilege.
Page 15, line 25	Produce underwriting narratives created for the Sunterra transactions
Page 17, line 15	Produce all notes written by Mr. Moore with respect to the Sunterra matter that were not prepared in relation to advice from legal counsel.
Page 29, line 15	Inquire and advise if there was an accreditation committee for Sunterra on or around March 13, 2025
Page 37, line 17	Advise when Compeer first discovered suspicious activity relating to Sunterra

15. During the cross-examinations of Mr. Wagner, counsel for Sunterra made requests for undertakings by Mr. Wagner:

Transcript Page and Line No.	Undertaking Requested
Page 8, line 4	Produce all communications exchanged with Mr. Wagner that relate to the Sunterra matter following February 7, 2025, subject to privilege, and relevance and materiality.
Page 12 line 7	Produce copies of historical credit narrative received by Mr. Wagner relating to the Sunterra matter
Page 24, line 25	Produce required paperwork filed with the Farm Credit Administration insofar as it pertains to Sunterra
Page 27, line 25	Make inquiries and advise as to whether Compeer has filed an action against the National Bank of Canada relating to the Sunterra matter.

Page 35 line 1	Produce any materials prepared for the Board of Directors of Compeer with respect tot the Sunterra matter
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16. Sunterra is entitled to the information contained in the above undertaking requests.
17. Notwithstanding this, counsel for Compeer made frivolous objections to the undertaking requests of Mr. Rue and Mr. Grosland, and made a blanket objection to all undertakings by either Mr. Moore or Mr. Wagner.
18. There is no prejudice to any party in this matter for the granting of this application.

Material or evidence to be relied on:

19. Affidavit of Andrea Arndt, sworn November 20, 2025
20. Judicial Endorsement of Justice Lema, dated October 17, 2025
21. Filed Order of Justice Lema, dated October 17, 2025
22. Amended Consent Order, signed by the parties on November 13, 2025.
23. Such further materials that are material as counsel for Sunterra may advise and this Honourable Court may permit.

Applicable rules:

24. Rules 3.68(4), 5.25, 6.38, 5.30, 6.8 of the *Alberta Rules of Court*

Applicable Acts and regulations:

1. *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, sections 11, 19, and 20.
2. Such further and other acts and regulations as counsel for Compeer may advise and this Honourable Court may permit

Any irregularity complained of or objection relied on:

25. There are no irregularities objected to or relied upon.

How the application is proposed to be heard or considered:

26. Sunterra proposes that the application be heard in person or via Webex with one, some, or all parties present.

WARNING

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 the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule “A” WEBEX DETAILS

Virtual Courtroom 86 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom86>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the “Cisco Webex Meetings” App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Schedule "B"

COURT FILE NUMBER	2503-10998
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFFS	COMPEER FINANCIAL, PCA
DEFENDANTS	SUNTERRA FARMS LTD., SUNWOLD FARMS LIMITED, SUNTERRA ENTERPRISES INC., RAY PRICE and DEBBIE UFFELMAN

Clerk's Stamp

DOCUMENT

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

**ORDER TO COMPEL WITNESS TO
ANSWER**

Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: Scott Chimuk; David Mann K.C.
Phone: (587) 390-7041
Fax: (825) 414-0831
EmailAddress:scott.chimuk@bluerocklaw.com;
david.mann@bluerocklaw.com
File No. 1375-00001

DATE OF WHICH ORDER WAS PRONOUNCED:

December 4, 2025

**LOCATION WHERE ORDER WAS
PRONOUNCED:**

Calgary

NAME OF JUSTICE WHO MADE THIS ORDER:

The Honourable Justice M. Lema

UPON THE APPLICATION of the Defendant AND UPON reviewing the Affidavit of Andrea Arnt sworn on November 20, 2025, the Judicial Endorsement of October 17, 2025, and the Amended Consent Order of November 13, 2025, AND UPON reviewing the transcript excerpts from the cross-examination of Steve Grosland, sworn October 17, 2025;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The following are struck from the record:
 - a. the affidavit of Nicholas Rue, affirmed November 18, 2025

- b. The affidavit of Stephanie Dumoulin, affirmed November 17, 2025; and
 - c. The affidavit #2 of Steve Grosland, sworn November 19, 2025.
- 2. The objections made by Compeer during the examination of Nicholas Rue on October 21, 2025 in response to the following questions shall be set aside, and the witness shall to re-attend examination and, specifically, provide answers to the below questions as well as any questions arising from those answers and any undertakings given:
 - a. You had access to the outgoing cheques to make that determination [that they were intercompany cheques], correct?
 - b. What was the purpose of the February 6 meeting?
 - c. Were any notes taken during the February 6 meeting?
- 3. The objections made by Compeer during the examination of Steve Grosland on October 22, 2025 in response to the following questions shall be set aside, and the witness shall to re-attend examination and, specifically, provide answers to the below questions as well as any questions arising from those answers and any undertakings given:
 - a. Were you informed of the reason for your involvement [in the Sunterra matter]?"
 - b. What was your conversation [on February 12, 2025] with Drew Parrish, your initial conversation?
 - c. Did [Drew Parrish] advise you as to the purpose of why you were to discuss the matter with him?
 - d. Had you formulated any ideas in your own mind with respect to why Drew wanted to speak with you [on February 12, 2025], prior to speaking with Drew?
 - e. What were your previous dealings with [Drew Parrish]?
 - f. On February 12, prior to speaking with [Drew Parrish] had you come to any determinations yourself with respect to whether this matter was going to litigation?
- 4. The objections made by Compeer during the examination of Bill Moore on November 13, 2025 in response to the following questions shall be set aside, and the witness shall to re-attend examination and, specifically, provide answers to the below questions as well as any questions arising from those answers and any undertakings given:

- a. you were -- and at the time, that time being in February of 2025, you were conducting -- and you being Compeer -- was conducting an internal investigation into whether there was cheque kiting, correct?
 - b. One of the primary purposes of the investigation was to investigate whether, in fact, cheque kiting had occurred, correct?
 - c. To your knowledge, what triggered -- or what event triggered the investigation?
 - d. During your discussions with the Farm Credit Administration relating to the Sunterra matter, has the Farm Credit Administration made Compeer aware of any potential regulatory breaches with respect to Compeer's conduct?
5. The objections made by Compeer during the examination of Jase Wagner on November 13, 2025 in response to the following questions shall be set aside, and the witness shall to re-attend examination and, specifically, provide answers to the below questions as well as any questions arising from those answers and any undertakings given:
- a. Have you had any interactions whatsoever with respect to the Farm Credit Administration regarding any matter whatsoever relating to Sunterra?
 - b. When you say "required paperwork," what do you mean?
 - c. What was the purpose of the communication with the FCA?
 - d. I'm going to suggest to you that Compeer has regulatory compliance obligations with the FCA, correct?
 - e. Are you aware of any underlying facts which would support a claim from Compeer as against NBC?
 - f. Do you recall that Compeer asked the Court to appoint a receiver who had little to no experience acting as a receiver?
 - g. To your knowledge, what obligations exist between lending institutions with respect to advising of material risks to other lending institutions?
 - h. What have you prepared for the Board of Directors [of Compeer] about Sunterra?
 - i. Who prepared that written material [provided to the compeer board of directors]?
 - j. What have you prepared for the Board of Directors [of Compeer] about Sunterra?
 - k. Who prepared that written material [provided to the compeer board of directors]?
 - l. Why was [material provided for the Board of Directors of Compeer about Sunterra] prepared?

- m. What was prepared [for the Board of Directors of Compeer about Sunterra]?
6. The refusals to provide any undertakings by Mr. Moore or Mr. Wagner be set aside, and Mr. Moore and Mr. Wagner undertake to provide the following documents to Sunterra:
- a. Mr. Moore shall undertake to:
 - i. Make reasonable efforts to Produce email from February 2025, sent to Compeer employees including Doug Kridner, with respect to Compeer's decision to honour third company cheques on the Sunterra accounts;
 - ii. Make reasonable efforts to produce all written communications to which Mr. Moore was a part that concerned the Sunterra matter after February 2025, subject to claims of privilege;
 - iii. Produce underwriting narratives created for the Sunterra transactions;
 - iv. Produce all notes written by Mr. Moore with respect to the Sunterra matter that were not prepared in relation to advice from legal counsel;
 - v. Inquire and advise if there was an accreditation committee for Sunterra on or around March 13, 2025, and;
 - vi. Advise when Compeer first discovered suspicious activity relating to Sunterra.
 - b. Mr. Wagner shall undertake to:
 - i. Produce all communications exchanged with Mr. Wagner that relate to the Sunterra matter following February 7, 2025, subject to privilege, and relevance and materiality;
 - ii. Produce copies of historical credit narrative received by Mr. Wagner relating to the Sunterra matter;
 - iii. Produce required paperwork filed with the Farm Credit Administration insofar as it pertains to Sunterra;
 - iv. Make inquiries and advise as to whether Compeer has filed an action against the National Bank of Canada relating to the Sunterra matter; and
 - v. Produce any materials prepared for the Board of Directors of Compeer with respect to the Sunterra matter.
7. The Application of Compeer shall be adjourned to a new date.
8. A new date shall be provided for the filing of Sunterra's brief.

9. Costs of this application are awarded against Compeer.
10. This Order may be consented to electronically and in counterpart.

Justice of the Court of King's Bench of
Alberta