

COURT FILE NUMBER **1701-03460**

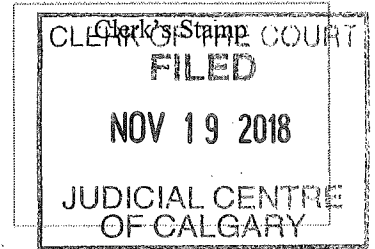
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT **ALBERTA ENERGY REGULATOR**

RESPONDENT **LEXIN RESOURCES LTD., 1051393 B.C.
LTD., 0989 RESOURCE PARTNERSHIP, LR
PROCESSING LTD. and LR PROCESSING
PARTNERSHIP**

DOCUMENT **APPLICATION BY RECEIVER**



ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

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File No. 547730/000021

NOTICE TO RESPONDENTS: See Service List, Schedule "A" to this Application

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

You have the right to state your side of this matter before the master/judge.

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

Date November 27, 2018
Time 10:00 a.m.
Where Calgary Courts Centre, 601-5th Street SW, Calgary AB
Before Whom The Honourable B.E.C. Romaine

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. Grant Thornton Limited, in its capacity as the court-appointed receiver ("**Receiver**") of Lexin Resources Ltd. ("**Lexin**"), 1051393 B.C. Ltd. ("**105**"), 0989 Resource Partnership ("**0989**"), LR Processing Ltd. ("**LR Ltd.**") and LR Processing Partnership ("**LR Processing**" and collectively with Lexin, 105, 0989 and LR Ltd. the "**Lexin Group**"), seeks Orders in substantially the same forms as those attached hereto as **Schedules "B"** and **"C"** respectively for the following relief:
 - (a) Declaring service of this Application good and sufficient, and abridging the time for notice of this Application to the time actually given, if necessary;
 - (b) Approving and ratifying the Receiver's activities as more particularly set forth in the Tenth Report of the Receiver dated November 19, 2018 (the "**Tenth Report**"), filed in the within proceedings;
 - (c) Approving and ratifying the Receiver's fees and disbursements as set out in the Tenth Report, without the necessity of a formal passing of its accounts;
 - (d) Approving and ratifying the accounts of the Receiver's legal counsel, Borden Ladner Gervais LLP, for its fees and disbursements, as summarized in Tenth Report without the necessity of a formal passing of its accounts;
 - (e) Approving and authorizing the sale of Lexin's interest in the High River area properties to Long Term Asset Management Inc. ("**LTAM**") and vesting such properties to LTAM free and clear of encumbrances; and
 - (f) Sealing the confidential appendices to the Tenth Report (the "**Confidential Appendices**") for a period of 90 days following the closing of the LTAM purchase and sale transaction; and
2. Such further and other relief as this Honourable Court may deem just in the circumstances.

Grounds for making this application:

3. The grounds for making this application are as set out in the Tenth Report. These grounds include, but are not limited to the following:

Background of Receivership Proceedings

- (a) On March 20, 2017, this Court granted the Alberta Energy Regulator's ("**AER**") application to petition Lexin into receivership (the "**Lexin Receivership Order**"). Subsequently, on June 13, 2017, this Court granted the Receiver's application to petition 105, 0989, LR Ltd. and LR Processing into receivership pursuant to a consent receivership order (the "**Expanded Receivership Order**" and together with the Lexin Receivership Order the "**Receivership Orders**"). All capitalized terms used but not otherwise defined herein shall have the meaning given to them in the Receivership Orders.

- (b) The Receivership Orders appointed the Receiver over all of the Debtors' Property, but provided that, while the Receiver may take possession and exercise control over the Property, the Receiver is not required to take possession or exercise physical control over any of the Debtors' oil or gas wells, pipelines, facilities or sites regulated by the AER (the "Sites").
- (c) The Sites for which the Debtors were the sole operator and owner are now under the care and custody of the Orphan Well Association; however, Sites operated by the Debtors (or any one of them) in which there are working interest participants ("WIPs") have been placed under the care and custody of those WIPs.
- (d) While the Receiver cannot take physical possession of the Sites, the Receiver is authorized to conduct a sales and marketing process with respect to all of the Debtors' Property.

Sales Process

- (e) On July 14, 2017, the Receiver obtained this Court's approval to engage in an extensive sales and solicitation process ("Sales Process") to market for sale all of the Lexin Group's assets. The Sales Process has been underway with the assistance of the Receiver's court-approved sales advisor, Sayer Energy Advisors.
- (f) The Receiver has negotiated a purchase and sale agreement (the "PSA") for the sale of Lexin's interest in certain oil and gas assets in the High River area. As a result, the Receiver is seeking the Court's permission to finalize the sale and transfer the assets to the proposed purchaser, as more particularly outlined in the Tenth Report.
- (g) The Receiver considers the PSA to be fair, reasonable and in the best interests of the Lexin Group's stakeholders.

Sealing Order

- (h) The Confidential Appendices contain commercially sensitive information of the Lexin Group that if disseminated could adversely affect the Sales Process should the PSA fail to close.
 - (i) The Sealing Order sought is the least restrictive and prejudicial alternative to prevent dissemination of the Lexin Group's commercially sensitive information.
 - (j) It is fair and just in the circumstances to restrict public access to the Confidential Appendix on the terms set out in the proposed sealing order.
4. Such further and other basis as Counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

- 5. The Tenth Report of the Receiver, dated November 19, 2018.
- 6. The Confidential Appendices to the Tenth Report.

7. The pleadings and Receiver's Reports previously filed in these proceedings.
8. Such further and other evidence as counsel may advise and this Honourable Court permit.

Applicable rules:

9. *Alberta Rules of Court*, AR 124/2010, and in particular, Rules 1.3, 3.75, 6.3, 6.4, 11.27, 11.29 and 13.5
10. *Bankruptcy and Insolvency General Rules*, and in particular Rules 3, 6 and 11.
11. Such further and other rules as counsel may advise and this Honourable Court permit.

Applicable Acts and regulations:

12. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, and in particular Part XI thereof.
13. *Judicature Act*, RSA 2000, c J-2.

Any irregularity complained of or objection relied on:

14. None.

How the application is proposed to be heard or considered:

15. In person before the Honourable Justice B.E.C Romaine, with some or all of the 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" Service List

COURT FILE NUMBER	1701-03460
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	Calgary
APPLICANT	ALBERTA ENERGY REGULATOR
RESPONDENT	LEXIN RESOURCES LTD.
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Municipal District of Willow Creek No. 26 26 Highway 520 W Claresholm AB T0L 0T0	AltaGas Processing Partnership 1700, 355 – 4 Avenue SW Calgary AB T2P 0J1
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Ms. Nancy Penner Interwest Petroleums Ltd. c/o Parlee McLaws LLP 3300, 421 – 7th Avenue SW Calgary Alberta T2P 4K9	Adeco Exploration Company Ltd. (0ZA0) c/o Bennett Jones LLP 4500-855 2 Street SW Calgary AB T2P 4K7
Phillips Petroleum Canada Ltd. (0945) 1600-401 9 Avenue SW Calgary AB T2P 2H7	R.W. Berry Canada, Inc. c/o Bennett Jones LLP 4500-855 2 Street SW Calgary AB T2P 3K7
Prospex Resources Ltd. (A120) c/o Paramount Resources Ltd. (04W4) 4700-888 3 Street SW Calgary AB T2P 5C5	Westhill Petroleum Ltd. (0EX2) 3300, 421 7 th Ave SW Calgary, AB T2P 4K9
Royalty Trust 400-144 4 Avenue SW Calgary AB T2P 3N4	Canadian Freehold Consulting (1991) Ltd. 47 Edgehill Crescent NW Calgary AB T3A 2X5
Chessor Holdings Ltd. 460 30 Ave Avenue NW Calgary AB T2M 2N4	Copper Creek Gold Corp. 710 750 West Pender Street Vancouver BC V6C 2T7
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Scotia Oils Limited (0DK9) 1164-7620 Elbow Drive SW Calgary AB T2V 1K2	Roseland Development Ltd. (0M21) 602 25 Avenue SW Calgary AB T2S 0L6
264646 Alberta Ltd. 4th Floor, 4943 50 Street Red Deer AB T4N 1Y1	Scott Land & Lease Ltd. 1600, 333 - 7TH AVENUE S.W. CALGARY, ALBERTA T2P 2Z1

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Schedule "B" Sale Approval and Vesting Order:

COURT FILE NUMBER 1701-03460

Clerk's Stamp

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ALBERTA ENERGY REGULATOR

DEFENDANT LEXIN RESOURCES LTD. 1051393 B.C. LTD.,
0989 RESOURCE PARTNERSHIP, LR
PROCESSING LTD., and LR PROCESSING
PARTNERSHIP

DOCUMENT APPROVAL AND VESTING ORDER
(Sale by Receiver)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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File No.: 547730-000021

DATE ON WHICH ORDER WAS PRONOUNCED: November 27, 2018

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice B.E.C. Romaine

UPON THE APPLICATION by Grant Thornton Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Lexin Resources Ltd., 1051393 B.C. Ltd., 0989 Resource Partnership, LR Processing Ltd. and LR Processing Partnership (collectively, the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Long Term Asset Management Inc. (the "**Purchaser**") dated [Date] and appended to the Tenth Report of the Receiver dated November 19, 2018 (the "**Tenth Report**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Receivership Orders dated March 20, 2017 and June 13, 2017 (together, the "**Receivership Order**"), the Tenth Report and the Affidavit of Service of _____ filed [DATE]; **AND UPON HEARING** the submissions of counsel for the Receiver, counsel for the Purchaser and any other counsel appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

- [1] Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and 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.

APPROVAL OF TRANSACTIONS

- [2] The Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee), including but not limited to the authorization and empowerment to initiate the transfer of licenses subject to the Transaction on the Alberta Energy Regulator's Digital Data Submission system to the Purchaser (or its nominee).

AREA DEDICATION PLAN

- [3] The disclaimer of the Mazeppa Dedicated Gas Contract attached as Schedule "D" to a Farmout, Participation and Area of Mutual Interest Agreement, Mazeppa Area, Alberta made between Mobil Oil Canada and Compton Petroleum Corporation dated December 31, 1997 (the "**Dedication Agreement**") is hereby accepted and the Purchased Assets shall vest in the Purchaser (or its nominee) free and clear of the Dedication Agreement.

VESTING OF PROPERTY

- [4] Upon the delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule**

“B” hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, 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 (collectively, the “Claims”) including, without limiting the generality of the foregoing:

- a. any encumbrances or charges created by the Receivership Order;
- b. all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- c. those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule “D”**); and
- d. the Dedication Agreement;

and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

[5] Upon the delivery of the Receiver’s Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, subject only to approval of the transfer of applicable licences, permits and approvals by the AER pursuant to legislation administered by the AER, the Registrar or Registrars under the *Land Titles Act* (Alberta) RSA 2000, c.L-7 (the “**LTA**”), the Department of Energy and the Minister of Energy of Alberta and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the “**Governmental Authorities**”), as applicable, are hereby authorized, requested and directed to (in each case as applicable):

- (i) enter the Purchaser (or its nominee) as the owner, lessee and/or licensee of the Purchased Assets;
- (ii) cancel the existing Certificates of Title to the Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser (or its nominee);
- (iii) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims including encumbrances; and
- (iv) register such transfers, discharges, discharge statements or conveyances, as may be

required to convey clear title to the Purchased Assets to the Purchaser (or its nominee), subject only to the Permitted Encumbrances.

- [6] This Order shall be registered by the Registrar under the LTA notwithstanding the requirements of section 191(1) of the LTA and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.
- [7] As applicable, the Registrar under the LTA is hereby directed in accordance with section 162 of the of the LTA to accept all of the Affidavits of Corporate Signing Authority submitted by the Receiver, in its capacity as Receiver of the property, assets and undertaking of the Debtor and to register the transfers, assignments and conveyances contemplated by the Sale Agreement.
- [8] For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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, and for clarity, the Curative Cost Fund, as such term is defined in the Tenth Report, shall be paid from the net proceeds from the sale of the Purchased Assets.
- [9] The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
- [10] The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- [11] The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.

[12] Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.

[13] The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).

[14] Notwithstanding:

- a) The pendency of these proceedings;
- b) Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- c) Any assignment in bankruptcy made in respect of the Debtor

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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.

[15] The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

SEALING ORDER

[16] The Confidential Appendix to the Tenth Report shall be sealed on the Court file, kept confidential and not form part of the public record. The Clerk of the Court shall file the Confidential Appendix in a sealed envelop attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL APPENDIX TO THE RECEIVER'S TENTH REPORT, DATED NOVEMBER 19, 2018 FILED IN COURT FILE NO. 1701-03460, WHICH SHALL BE SEALED FOR A PERIOD OF THREE (3) MONTHS FOLLOWING THE DISCHARGE OF THE RECEIVER, PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE B.E.C. ROMAINE ON NOVEMBER 27, 2018 AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESIBLE.

- [17] The Receiver is empowered and authorized, but not directed, to provide the Confidential Appendix (or any portion thereof, or other information contained there) to any interested party, entity or person that the Receiver considers reasonable in the circumstances, subject to confidentiality arrangements satisfactory to the Receiver.
- [18] Leave is granted to any person or party affected by this Order to apply to this Honourable Court for a further order modifying or varying the terms of this Order, with such Application to be brought on no less than 7 days' notice to the Receiver and any other affected party pursuant to the Alberta Rules of Court.

MISCELLANEOUS MATTERS

- [19] 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 as 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.
- [20] 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 next business day following the transmission or delivery of such documents.
- [21] Service of this Order on any party not attending this application is hereby dispensed with.

J.C.Q.B.A.

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1701-03460
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ALBERTA ENERGY REGULATOR
DEFENDANT	LEXIN RESOURCES LTD. 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD., and LR PROCESSING PARTNERSHIP
DOCUMENT	RECEIVER'S CERTIFICATE

Clerk's Stamp

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Robyn Gurofsky
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File No.: 547730-000021

RECITALS

- A. Pursuant to an Order of the Honourable Justice P.R. Jeffrey of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Court") dated March 20, 2017, Grant Thornton Limited was appointed as the receiver (the "Receiver") of the undertaking, property and assets of, *inter alia*, Lexin Resources Ltd. and 0989 Resource Partnership (the "Debtor").
- B. Pursuant to an Order of the Court dated November 27, 2018, the Court approved the agreement of purchase and sale made as of [Date of Agreement] (the "Sale Agreement") between the Receiver and Long Term Asset Management Ltd. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the

Purchased Assets; (ii) that the conditions to Closing as set out in section * of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section * of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

[Grant Thornton Limited, in its capacity as Receiver of the undertaking, property and assets of Lexin Resources Ltd. and 0989 Resource Partnership, and not in its personal capacity.

Per; _____

—

Name:

Title:

Schedule "C" Form of Order: Various Relief

COURT FILE NUMBER **1701-03460**

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT **ALBERTA ENERGY REGULATOR**

RESPONDENT **LEXIN RESOURCES LTD., 1051393 B.C. LTD., 0989 RESOURCE PARTNERSHIP, LR PROCESSING LTD. and LR PROCESSING PARTNERSHIP**

DOCUMENT **ORDER**

Clerk's Stamp

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
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DOCUMENT

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File No. 547730/000021

DATE ON WHICH ORDER WAS PRONOUNCED: November 27, 2018

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice B.E. Romaine

UPON the Application of Grant Thornton Limited in its capacity as the court-appointed receiver (the "Receiver") of Lexin Resources Ltd. ("Lexin"), 1051393 B.C. Ltd. ("105"), 0989 Resource Partnership ("0989"), LR Processing Ltd. ("LR Ltd.") and LR Processing Partnership ("LR Processing" and collectively with Lexin, 105, 0989 and LR Ltd. the "Lexin Group"); AND UPON having read the Tenth Report of the Receiver, dated November 19, 2018 (the "Tenth Report"), the Confidential Appendices to the Tenth Report (the "Confidential Appendices") and the Affidavit of Service of _____, filed, and the pleadings and Receiver's reports previously filed herein, including the receivership order granted on March 20, 2017 (the "Lexin Receivership Order") and the consent receivership order granted on June 13, 2017 (the "Expanded Receivership Order", sometimes referenced herein with the Lexin Receivership Order as the "Receivership Orders"); AND UPON having heard submissions from counsel for the Receiver, and any other counsel in attendance at this Application,

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of this Application together with all supporting materials is hereby declared to be good and sufficient and no other person is required to have been served with such documents, and this hearing is properly returnable before this Honourable Court today and further service thereof is dispensed with.

Approval of Activities & Fees

2. The Receiver's activities as set out in the Tenth Report are hereby approved.
3. The Receiver's accounts for fees and disbursements, as set out in the Tenth Report, are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts of the Receiver's legal counsel, Borden Ladner Gervais LLP, for its legal fees and disbursements, as set out in the Tenth Report, are hereby approved without the necessity of a formal passing of its accounts.

Justice of the Court of Queen's Bench of Alberta