

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF EDMONTON

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*
R.S.C. 1985, c. B-3, AS AMENDED

BETWEEN:

SERVUS CREDIT UNION LTD.

Applicant

- and -

4 TECH ELECTRIC (2001) LTD., TRENT BARILKO
AND DIANE BARILKO

Respondents

I hereby certify this to be a
true copy of the original.
[Signature]
for Clerk of the Court

BEFORE THE HONOURABLE B.R. BURROWS)
JUSTICE IN CHAMBERS)
LAW COURTS)
EDMONTON, ALBERTA)

ON MONDAY, THE 19TH DAY OF
APRIL 2010

ORDER

UPON the application of Meyers Norris Penny Limited, the Court appointed Receiver (the "Receiver") of 4 Tech Electric (2001) Ltd. (the "Debtor"); AND UPON hearing Counsel for the Receiver;

AND UPON hearing read the Receivership Order granted in the within proceedings on September 28, 2009 (the "Receivership Order");

AND UPON having read the Second Report of the Receiver filed April 6, 2010 (the "Report"); AND UPON hearing read the Affidavits of Service;

AND UPON reading a copy of the Offer to Purchase dated March 8, 2010 (the "Offer") from D&A Properties Ltd. (the "Purchaser") for the lands of the Debtor as described in the Report (the "Assets");

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of notice of this application is hereby abridged and is deemed good and sufficient with respect to the Defendant Trent Barliko.
2. The Receiver is hereby authorized to accept the Offer from the Purchaser and to proceed with the sale.
3. The Receiver is hereby authorized to execute such documents and perform such acts as may be required in order to close the sale under the Offer.
4. Any and all interest of the Debtor in the Lands is extinguished upon the closing of sale under the Offer.
5. Upon the closing of the sale under the Offer, the Lands will be vested in the Purchaser, free and clear of all claims and encumbrances.
6. The Receiver shall hold the proceeds arising from the Lands, net of usual and reasonable closing costs, in trust at interest, with interest to follow principal, and the said proceeds:
 - (a) shall stand in place and stead of the Lands for the purpose of determining entitlement and priority of claims thereto; and

- (b) shall not be disbursed to any claimant without further Order of this Honourable Court, to be sought on not less than two clear days' notice to the Receiver in care of its solicitors herein, and to any interested party or such party's solicitors of record herein;

providing however that the Receiver shall be a liberty to draw upon the said proceeds for the ongoing expenses of the receivership of the Debtor generally and specifically for payment of reasonable professional fees and disbursements of the Receiver, subject always to the terms of the Receivership Order.

7. Upon delivery to him of a certified copy of this Order, accompanied by a letter addressed to him from the solicitors for the Receiver herein, Parlee McLaws LLP, Barristers and Solicitors, stating that it is in order for him to do so, the Registrar of the Land Titles Office is directed to forthwith cancel those of the following Certificates of Title covering the Lands noted below as are specified in the said letter;

DESCRIPTIVE PLAN 9122189
BLOCK 1
LOT 7
EXCEPTING THEREOUT ALL MINES AND MINERALS

and to forthwith issue a new Certificate of Title covering the Lands in the name of the Receiver free and clear of all encumbrances, notwithstanding the requirements of Section 191(1) of the *Land Titles Act*, R.S.A. 2000 c. L-4 (as amended).

8. The Confidential Addendum to the Second Report shall remain unfiled with the Clerk of the Court until the completion of the sale under the Offer, or unless otherwise ordered by this Honourable Court. Upon the completion of the sale under the Offer, the Receiver shall

file the Confidential Addendum with the Clerk of the Court. If the sale under the Offer does not close, the Receiver shall seek further direction of this Honourable Court regarding the Confidential Addendum.

"B. R. Burrows"

**JUSTICE IN CHAMBERS OF THE COURT OF
QUEEN'S BENCH OF ALBERTA**

ENTERED this 19 day of April, 2010.



CLERK OF THE COURT

Action No. 0903 15023



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ORDER

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File: 839.40/bpm