

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

BEFORE THE HONOURABLE M.B. BIELBY)
JUSTICE IN CHAMBERS)
LAW COURTS)
EDMONTON, ALBERTA)

ON THURSDAY, THE 3RD DAY OF
DECEMBER 2009

ORDER

UPON the application of Meyers Norris Penny Limited (the "Receiver"), the Court appointed Receiver of 4 Tech Electric (2001) Ltd. (the "Debtor"); AND UPON hearing Counsel for the Receiver, Counsel for Servus Credit Union Ltd. ("Servus"), and Counsel for Canada Revenue Agency ("CRA");

AND UPON hearing read the Receivership granted in the within proceedings on September 28, 2009 by Master W. Breitkreuz, Q.C. (the "Receivership Order");

AND UPON having read the Report of the Receiver filed November 27, 2009 (the "Report");

AND UPON hearing read the Affidavit of Service for service upon (i) the registered office of the Debtor, (ii) Counsel for Servus, (iii) Counsel for Diane Barliko, (iv) Counsel for CRA, and (v) Trent Barliko;

AND UPON reading a copy of the Offer for Auction dated November (the "Offer") from Montgomery Auction Services Ltd. (the "Auctioneer") for the auction (the "Auction") of the equipment and inventory of the Debtor, as described in the memorandum attached as an Appendix of 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.
2. The Receiver is hereby authorized to accept the Offer from the Auctioneer and to proceed with the Auction of the Assets.
3. The Receiver is hereby authorized to execute such documents and perform such acts, as may be required in order to close the sales under the Auction.
4. Provided that the Receiver has the balance of the purchase price for the Assets in their trust account, any and all Claimants with financing statements registered at Personal Property Registry for the Province of Alberta in respect of the Corporations as debtor shall, within 10 days of receipt of a notice from the Receiver or the Receiver's solicitors discharge

their registrations at Personal Property Registry against the serial numbered goods sold as part of the Assets and shall provide evidence of such discharge to the solicitors for the Receiver. If such party shall fail to effect such discharge within the time stipulated herein, then the Receiver is hereby authorized, empowered and directed to execute and register such discharges, or partial discharges as the case may be, of any registrations affecting any of the serial numbered goods sold as part of the Assets.

5. Any and all interest of the Debtor in the Assets is extinguished upon the closing of sales under the Auction.

6. Upon the closing of the sale under the Auction, the Assets will be vested in the purchasers, free and clear of all claims and encumbrances.

7. The Receiver shall hold the proceeds arising from the Assets, 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 Assets 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.

"M. B. Bielby"
JUSTICE IN CHAMBERS OF THE COURT OF
QUEEN'S BENCH OF ALBERTA

ENTERED this 3 day of December, 2009.

L. ROSS



CLERK OF THE COURT

Action: 0903 15023

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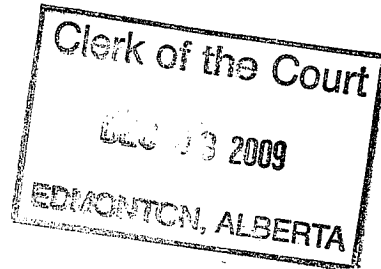
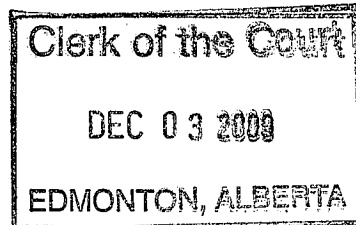
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