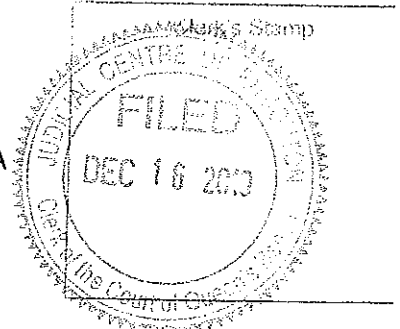


COURT FILE NO. 0903 03818
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
RECEIVER: MEYERS NORRIS PENNY LIMITED
CREDITOR: SERVUS CREDIT UNION LTD.
DEBTOR: TALSMAS WELDING LTD.



DOCUMENT **ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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WARREN SINCLAIR LLP
Barristers and Solicitors
600, 4911 - 51 Street
Red Deer, Alberta
T4N 6V4

DATE ON WHICH ORDER WAS PRONOUNCED: December 16, 2010

NAME OF MASTER WHO MADE THIS ORDER: *L.A. Smart, Q.C.*

ORDER

UPON THE APPLICATION of the Receiver; **AND UPON HEARING READ** the Report of the Receiver herein; **AND UPON IT APPEARING** that all interested parties have been served with notice of this application; **AND UPON HEARING** counsel for the Receiver and counsel for Servus Credit Union Ltd.; **AND UPON NOTING** that no one else appeared;

AND UPON IT APPEARING that the Creditor is mortgagee and caveator of the mortgaged lands under and by virtue of a Memorandum of Mortgage registered against title to the mortgaged lands as Instrument No. 062 437 447, and by virtue of a Caveat re. Assignment of Rents registered against title as Instrument No. 062 437 448;

AND UPON IT APPEARING that since the date of the Receivership Order herein, the mortgaged lands have been duly advertised and offered for sale, and

that no offers have been received in an amount that would satisfy the Debtor's mortgage indebtedness to the Creditor herein;

IT IS HEREBY ORDERED THAT:

1. Transfer of the lands and premises legally described as:

PLAN 0424299
BLOCK 2
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.815 HECTARES (2.01 ACRES) MORE OR LESS
(the "Bentley Property")

to Servus Credit Union Ltd. ("Servus") at a deemed value of \$530,000.00 is hereby approved and the sum of \$530,000.00 shall be credited against the debt owing by Talsma's Welding Ltd. ("Talsma's");
2. Any and all interest of Talsma's and of NWP Industries Inc. in and to the Bentley Property is hereby extinguished;
3. The Bentley Property is hereby vested in the name of Servus for all the estate, right, title, and interest of the Debtor in and to the same;
4. The Registrar of the of the North Alberta Land Registration District shall cancel the existing title covering the Lands and Premises and issue a new Certificate of Title in the name of Servus Credit Union Ltd., #601, 4901 - 48 Street, Red Deer, AB T4N 6M4, notwithstanding the requirement of s.190.1 of the *Land Titles Act*, RSA 2000, c.L-5, free and clear of all encumbrances;
5. The Receiver is hereby authorized to pay to Service Canada from auction sale proceeds received and set aside by the Receiver pursuant to the Receivership Order herein, the secured claim of Service Canada in the amount of \$9,290.63;