

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

IN BANKRUPTCY

IN THE MATTER OF THE PROPOSAL INVERIDGE DEVELOPMENT CORP.
and 844712 ALBERTA LTD.

NOTICE OF MOTION

TAKE NOTICE that an application will be made on behalf of Alger & Associates Inc. ("Alger") before The Honourable Justice in Chambers, at the Courthouse, in the City of Calgary, in the Province of Alberta on the Friday, the 16th day of October, 2009, at 10:00 o'clock in the forenoon or so soon thereafter as Counsel may be heard for an Order:

1. Deeming service to be good and sufficient;
2. Declaring that Alger fully complied with s. 13.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "BIA") when acting as agent on behalf of the second mortgagees to certain lands owned by Inveridge Development Corp. and 844712 Alberta Ltd. (the "Second Mortgagees" and the "Heron Point Lands", respectively).
3. Declaring that no levy is payable to the Office of the Superintendent of Bankruptcy, pursuant to s. 147 of the BIA or otherwise, with respect to the funds received by the Second Mortgagees relating to the sale of the Heron Point Lands; and
4. Awarding Alger costs of this application.

AND FURTHER TAKE NOTICE that Alger shall rely on the following grounds in support of its application:

- (a) The Second Mortgagees retained Alger as agent to realize upon their security registered against the Heron Point Lands;
- (b) Alger obtained an independent legal opinion confirming the validity of the Second Mortgagees' security;

- (c) Alger informed the Office of the Superintendent of Bankruptcy of its agency appointment;
- (d) Alger oversaw the sale of the Heron Point lands and remitted the net proceeds to the Administrator for the Second Mortgagees;
- (e) No levy was paid to the Office of the Superintendent of Bankruptcy with respect to the amounts paid to the Administrator for the Second Mortgagees; and
- (f) The Office of the Superintendent of Bankruptcy has demanded payment of the levy.

AND FURTHER TAKE NOTICE that in support of the said application will be read the Affidavit of Guy W.L. Odhams, filed, a copy of which is served herewith and such further and other material as Counsel may advise.

DATED at the City of Calgary, in the Province of Alberta this 7th day of July, 2009.

BURNET, DUCKWORTH & PALMER LLP,
Solicitors for Alger & Associates Inc.

Per: _____



TO: Clerk of the Court

AND TO: Office of the Superintendent of Bankruptcy Canada
Attention: Kerry E. S. Boyd

Nos. 25-093464/25-093465

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