

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

BETWEEN:

THE EQUITABLE TRUST COMPANY

hereby certify this to be a true copy of
the original Order
Dated this 22 day of FEB, 2010
B. Smith
for Clerk of the Court
Plaintiff

- and -

**THE LOUGHEED BLOCK INC., NEIL JOHN RICHARDSON, HUGH DARYL
RICHARDSON and HERITAGE PROPERTY CORPORATION**

Defendants

BEFORE THE HONOURABLE
MADAM JUSTICE K.M. HORNER
IN CHAMBERS

) At Calgary Courts Centre, in the City of
) Calgary, in the Province of Alberta on Friday
) the 19th day of February, 2010.

ORDER

UPON the application of the Alger & Associates Inc. ("Alger") in its capacity as the Receiver and Manager (the "Receiver"); **AND UPON** hearing read the Notice of Motion and the Receiver's First Report (the "Receiver's Report"), filed; **AND UPON HEARING** counsel for the Receiver, counsel for the Plaintiff, Defendants and other interested parties; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order is hereby abridged and service thereof is deemed good and sufficient.

DEFINED TERMS


2. All capitalized terms not defined herein shall have the meanings ascribed therein in the Amended and Restated Receivership Order dated December 18, 2009.

APPROVAL OF BORROWING

3. The Receiver be at liberty and it is hereby empowered to borrow the principal amount of \$340,000 from TCC Mortgage Holdings Inc. in accordance with the terms set out in the

draft Receiver's Certificate (the "Receiver's Certificate") attached as Schedule "A" to this Order. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the Barclay Charge.

4. The Receiver's Borrowings Charge shall not be enforced without leave of this Court.
5. Paragraph 7 of the Amended and Restated Receivership Order be and is hereby amended by renumbering the current subparagraph 7(d) to subparagraph 7(e) and inserting the following as a new subparagraph 7(d): "In repayment of all amounts borrowed by the Receiver pursuant to the Receiver's Certificate issued by the Receiver pursuant to the order granted in the within proceedings on February 19, 2010."



J.C.Q.B.A.

ENTERED THIS 22 DAY OF
FEBRUARY, A.D. 2010.

K. MCAUSLAND 
CLERK OF THE COURT

SCHEDULE "A"

RECEIVER CERTIFICATE

**IN THE MATTER OF THE APPOINTMENT OF ALGER & ASSOCIATES INC. IN ITS
CAPACITY AS RECEIVER AND MANAGER OF SPECIFIED PROPERTIES OF THE
LOUGHEED BLOCK INC.**

CERTIFICATE NO. 1

AMOUNT \$340,000

1. THIS IS TO CERTIFY that Alger & Associates Inc., in its capacity as Receiver of specified properties appointed by the Amended and Restated Receivership Order of the Court of Queen's Bench of Alberta in action number 0901-8221 dated the 17th day of December, 2009, has received from the holder of this certificate, TCC Mortgage Holdings Inc. (the "Lender") the principal sum of \$340,000 as authorized by an order granted on February 19, 2010 (the "Order" and collectively with the Amended and Restated Receivership Order the "Orders").
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated at 7.5% per annum. A fee of 2% of the principal advanced is payable to the Lender at the time the advance is made and shall be deducted therefrom.
3. Such principal sum with interest thereon is, by the terms of the Orders, secured by a charge upon the whole of the Property (as defined in the Amended and Restated Receivership Order), in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the Barclay Charge (as defined in the Amended and Restated Receivership Order).
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Calgary, Alberta.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Amended and Restated Receivership Order) as authorized by the Amended and Restated Receivership Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of February, 2010.

Alger & Associates Inc., solely in its capacity
as Receiver of the Property (as defined in the
Amended and Restated Receivership Order),
and not in its personal capacity

Per: _____
Name: Bruce E. Alger
Title: President

Action No: 0901-08221

A.D. 2010

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THE EQUITABLE TRUST COMPANY

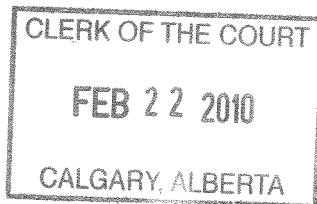
Plaintiff

- and -

**THE LOUGHEED BLOCK INC., NEIL JOHN
RICHARDSON, HUGH DARYL RICHARDSON
and HERITAGE PROPERTY CORPORATION**

Defendants

ORDER



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File No.: 190212-418494