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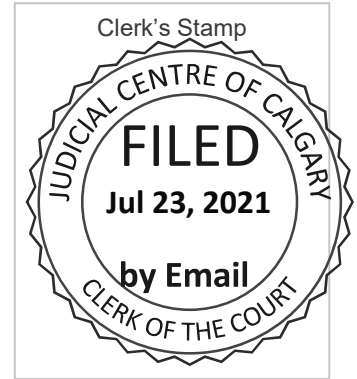
COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF CMLS FINANCIAL LTD.

DEFENDANTS QUEEN MARY PARK PLACE LTD.,
PARMINDER BAGGA, and
SHAZAH MARDHANI

DOCUMENT REDEMPTION ORDER – LISTING



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ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BORDEN LADNER GERVAIS LLP.
Barristers and Solicitors
1900 Centennial Place, East Tower
520 Third Avenue S.W.
Calgary, Alberta, Canada
T2P 0R3

Attention: Andrew K. Maciag, Q.C./ Paul S. Taylor
Telephone: (403) 232-9608/(403) 232-9618
Fax: (403) 266-1395
Lawyer's File No.: 434636.000239

I hereby certify this to be a true copy of
the original Order

Dated this 23 day of July, 2021

for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: FRIDAY, THE 16th JULY 2021

LOCATION WHERE ORDER WAS PRONOUNCED: CALGARY, ALBERTA

NAME OF MASTER WHO MADE THIS ORDER: L. A. MATTIS

UPON the application of the Plaintiff; **AND UPON** reading the Affidavit of Default, the Affidavit of Value and Valuator's Report, the Affidavits of Offers and the Certified Copies of Title and Personal Property Registry Search;

AND UPON hearing counsel for the Plaintiff (Andrew K. Maciag, Q.C.), counsel for the Defendants, for River City Imperium Developments Corp. and for 6667 Holdings Ltd. (Raj Deol), counsel for 2329699 Alberta Ltd. (Murray L. Engelking), counsel for KZN Investments & Financing Ltd. (Patrick Kirwin); and Kristin Gray of The Bowra Group Inc, Court appointed Receiver and Manager in the within action;

IT IS HEREBY ORDERED THAT:

1. In this Order the mortgaged lands and personal property are the following:

PLAN B4**BLOCK SEVEN (7)****LOTS ONE HUNDRED AND SEVENTY NINE (179) ONE HUNDRED AND****EIGHTY (180) AND ONE HUNDRED AND EIGHTY ONE (181)****EXCEPTING THEREOUT: ALL THAT PORTION OF LOT ONE HUNDRED AND****SEVENTY NINE (179) WHICH LIES SOUTHWEST OF A STRAIGHT LINE****WHICH JOINS AT POINTS IN THE WEST AND SOUTH BOUNDARIES OF****SAID LOT ONE HUNDRED AND SEVENTY NINE (179), RESPECTIVELY****DISTANT FIFTEEN (15) FEET NORTH AND EAST FROM THE****SOUTHWEST CORNER THEREOF****EXCEPTING THEREOUT ALL MINES AND MINERALS****(hereinafter referred to as the “Mortgaged Lands”)****and****all of the present and after acquired personal property of every nature and kind wherever situated, including all proceeds thereof which is secured by a Security Agreement registered with the Personal Property Registry as registration No. 1711224828****(hereinafter referred to as the “Mortgaged Personal Property”).**

2. The mortgage and additional security set out in the Affidavit of Default are valid and enforceable security over the Mortgaged Lands and the Mortgaged Personal Property.
3. There is outstanding, due and owing to the Plaintiff under the aforesaid mortgage and additional security the sum of \$2,935,989.68, as at the ^{5th} *LM* day of July 2021 (as set forth in the Statement of Secured Indebtedness which is attached to this Order as Schedule “A”), plus costs on a solicitor and client own basis, as worded in the Mortgage, plus interest thereafter at the mortgage rate, plus other amounts chargeable under the mortgage (the “Indebtedness”). The requirement for service of documents prior to entry of this Order, set out in Rule 9.35(1)(a) of the *Alberta Rules of Court*, Alta Reg 124/2010, is hereby waived.
4. The Defendants and subsequent encumbrancers have one month from service of this Order upon them to apply to vary the amount declared owing pursuant to paragraph 2 with respect to any amounts not disclosed in the Affidavit of Default served in support of the application for this Order.
5. Subject to the rights of KZN Investments & Financing Ltd. under an Order Confirming Sale and Vesting Order granted concurrently with this Order which rights expire on the 31st day of August 2021, the Defendants or anyone else entitled to do so shall have until the 6th day of September 2021 (the “Redemption Date”) to repay the Indebtedness, failing which the Mortgaged Lands and Mortgaged Personal Property shall be offered for sale in the manner described in the judicial listing agreement attached to this Order.
6. In the event that KZN Investments & Financing Ltd. fails to complete the sale approved by the Order Confirming Sale and Vesting Order granted concurrently with this Order by the 31st day of August 2021, the said Order Confirming Sale and Vesting Order shall be vacated without further Order and the deposit paid thereunder shall be forfeited to the Plaintiff and applied against the Indebtedness.
7. If the Defendants, or anyone entitled to do so, repays the Indebtedness prior to the Mortgaged Lands and Mortgaged Personal Property being sold or foreclosed in these proceedings, then the Plaintiff shall provide to the person who paid the Indebtedness, at the election of such person, either a registrable discharge of the mortgage, or a registrable transfer of the mortgage.

8. If the Indebtedness has not been repaid by the Redemption Date, then the Mortgaged Lands and Mortgaged Personal Property shall be listed for sale with a licensed real estate agent (the "Realtor") to be selected at the sole discretion of the Plaintiff, upon the terms and conditions mentioned in the Judicial Listing Agreement attached to this Order.
9. The Realtor shall be entitled to post a "FOR SALE" sign of the type customarily posted by a realtor at a conspicuous location on the Mortgaged Lands, which sign shall remain during the period of the judicial listing and shall not be interfered with by any person.
10. During the period of the judicial listing ordered herein, the Defendants and any person in possession of the mortgaged lands shall cooperate with the Realtor, and shall allow access to the mortgaged lands to the Realtor, any representative of the Realtor, any other realtor approved by the Realtor, and any prospective purchaser, upon receiving (24) hours written notice given by the Realtor for a viewing between 8:00 A.M. and 8:00 P.M. The written notice may be posted on the front door of the premises located on the mortgaged lands.
11. Any and all other real estate listings relative to the mortgaged lands shall be cancelled during the period of the judicial listing ordered herein.
12. The following tenancies on the Mortgaged Lands are specifically preserved and any Offer to Purchase shall be submitted subject to the rights of the following tenants, namely:

Tenant Name	Legal Name
Fresh Barber & Fashion	Fresh Barber and Fashion Ltd.
Salam Convenience	1983859 Alberta Ltd.
Zuhur Restaurant	Fatou Food Service
Dahlak Liquor Store	1941437 Alberta Ltd.
Queen 16 Hair	1688684 Alberta Ltd.
Habesha Retail Store	Habesha Retail Store Ltd.
T4 Tax Inc.	T4 Tax Inc.
Lion Kingdom	Lion Kingdom
Gateway Staffing	S.S. Trading Ltd.
OLS Consulting Group	OLS Consulting Group Inc.

13. The Plaintiff is awarded costs of this action on a solicitor and his own client basis, as worded in the mortgage. The costs shall be assessed without notice where the Defendants and all subsequent encumbrancers have been provided with the proposed Bill of Costs (to the e-mail addresses set out in the service list annexed hereto as Schedule "B") and have not provided the Plaintiff's counsel, within 15 days of the transmission of such e-mail, with notice that the Defendants and/or subsequent encumbrancers object to the Bill of Costs; otherwise the costs shall be assessed on notice pursuant to Rule 10.37 of the *Alberta Rules of Court*, Alta Reg 124/2010.
14. Compliance with Rule 9.34(4) of the *Alberta Rules of Court*, Alta Reg 124/2010 and the requirement for service of documents prior to entry of this Order, set out in Rule 9.35(1)(a) of the said Rules, are hereby waived.

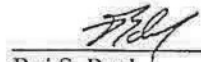
15. Service of the Application and all materials filed in support hereof is deemed good and sufficient by e-mail upon all required parties at the e-mail addresses provided by such parties to counsel for the Plaintiff and is deemed received by such parties at the time of transmission of such e-mail. Where applicable, the time for service of all materials is abridged to the time given. This hearing is properly returnable before this Honourable Court today and further service of all materials is hereby dispensed with.
16. Service of this Order and all subsequent documents may be effected by e-mail upon all required parties, as set forth in Schedule "B" to this Order, and shall be deemed received by such parties at the time of transmission of such e-mail.
17. In accordance with Rule 9.4(c) of the *Alberta Rules of Court*, Alta Reg 124/2010, approval of the form of this Order is not required except by counsel who were present at the Court application at which this Order was granted and such approval may be endorsed upon counterpart pages to this Order and transmitted to Plaintiff's counsel by electronic means.



Master of the Court of Queen's Bench
of Alberta

APPROVED THIS 18th DAY OF JULY, 2021
AS BEING THE ORDER GRANTED

RACKEL BELZIL LLP.



Raj S. Deol
Counsel for the Defendants, River City Imperium
Developments Corp. and 6667 Holdings Ltd.

APPROVED THIS 19 DAY OF JULY, 2021
AS BEING THE ORDER GRANTED

ENGELKING LAW



Murray L. Engelking
Counsel for 2329699 Alberta Ltd.

APPROVED THIS DAY OF JULY, 2021
AS BEING THE ORDER GRANTED

KIRWIN LLP.

Patrick Kirwin

APPROVED THIS ____ DAY OF JULY, 2021
AS BEING THE ORDER GRANTED

ENGLEKING LAW

Murray L. Engelking
Counsel for 2329699 Alberta Ltd.

APPROVED THIS 20 DAY OF JULY, 2021
AS BEING THE ORDER GRANTED

KIRWIN LLP.



Patrick Kirwin

JUDICIAL SALE LISTING

TO: The Realtor

- 1) You are hereby given authority, as an officer of the Court to list for sale the mortgaged lands with the Multiple Listing Service, if any, in effect in the area in which the property is located.
- 2) The mortgaged lands shall be offered for sale subject to registered encumbrances, liens and interests prior to the Plaintiff's mortgage but free and clear of all registered encumbrances, liens and interests subsequent to the Plaintiff's Mortgage.
- 3) The listing price shall be \$3,300,000.00 or such higher price as the Realtor may recommend after a comparative market analysis is conducted by the Realtor prior to the commencement of this judicial listing.
- 4) The listing shall take effect on the later of the day after the Redemption Date or the date the listing is accepted in writing by the Realtor, and shall continue for a period of 90 days thereafter.
- 5) Within a reasonable time of receiving any Offer, you shall forward a true copy of the said Offer to counsel for the Plaintiff. If the offer is insufficient to pay out the Plaintiff, it may be rejected by the Plaintiff. Otherwise counsel for the Plaintiff shall either apply on an application without notice to reject an Offer or apply on notice for the Court to consider that Offer. Where the Plaintiff rejects an Offer, or obtains an Order without notice rejecting an Offer, it shall forthwith serve the Defendants and subsequent encumbrancers with a copy of such Offer.
- 6) If no Offers are received during the listing period, you shall so advise counsel for the Plaintiff in writing, immediately following the expiry of the judicial listing.
- 7) In the event that, as a result of the listing, a purchaser is introduced whose offer is accepted by the Court and the transaction is completed by the purchaser paying the full purchase price and title is registered in the name of the purchaser or its nominee, then, in such event, you will receive a commission as follows:

3% of the Purchase Price– or such lesser amount as may agreed by you – plus applicable taxes thereon.
- 8) You shall have a first charge against the sale proceeds in the amount of any commission payable hereunder. If the Court accepts an Offer to Purchase and the purchaser fails to complete the purchase, and the Court does not Order relief from forfeiture of the deposit, you will retain, as compensation for services rendered, fifty per cent (50%) of the said deposit (provided such amount does not exceed the commission payable had the sale been fully completed) and you will pay the balance of the deposit to counsel for the Plaintiff to be applied against the Indebtedness.
- 9) If the Defendants, any subsequent encumbrancer, or anyone else entitled to do so, pays all principal, interest and other amounts owing under the mortgage at any time after the judicial listing takes effect, or brings the mortgage current after the judicial listing takes effect, there shall be paid as part of the costs of redemption, the reasonable expenses incurred by you as the Realtor during this judicial listing and such reasonable compensation as the Court may order on application.
- 10) All offers submitted pursuant to the judicial listing shall, subject to further Order of the Court:
 - a) be in writing and shall be signed by the offeror; and
 - b) be subject to the approval and acceptance by the Court on such terms as the Court considers appropriate; and
 - c) provide for a possession date to be determined by the Court; and
 - d) contain and be subject to the terms and conditions as are contained in Schedule "A" which is attached to these directions; and

- e) be accompanied by a certified cheque or money order payable to your real estate company for the deposit amount referred to in the offer.
- 11) Nothing in the listing shall:
- a) affect the right of the Defendants or anyone else entitled to do so to pay all principal, interest and other amounts owing under the mortgage, or to bring the mortgage current or to privately sell the mortgaged lands;
 - b) affect the Plaintiff's right to make a proposal to purchase the mortgaged property, if applicable, or otherwise acquire the mortgaged property after the expiry of the judicial listing without liability for any real estate commission or any other compensation payable to the Realtor hereunder;
 - c) create or impose any liability on the Plaintiff or the Court for the payment of any real estate commission or other compensation arising out of this listing.
- 12) The terms of the listing may be modified by the Court on application of any party or subsequent encumbrancer on five days' notice.

ACCEPTED THIS _____ DAY OF _____, 2021

By: _____
 An Agent licensed pursuant to the *Real Estate Act*, R. S. A.
 2000, c. R-5

APPROVED this July 16, 2021



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

SCHEDULE "A" TO THE REAL ESTATE PURCHASE CONTRACT entered into between**THE COURT OF QUEEN'S BENCH OF ALBERTA (the "Seller") and****_____ (the "Buyer")**

The terms of this schedule replace, modify or add to the terms of the agreement of purchase and sale (the "Real Estate Purchase Contract") to which this schedule is attached. Where there is any inconsistency between the terms of this Schedule and the Real Estate Purchase Contract, the provisions of this Schedule shall prevail.

AS IS - WHERE IS

1. The Buyer acknowledges and agrees to purchase the mortgaged lands, all buildings and improvements located on the mortgaged lands (the "Property"), and any and all fixtures ("Attached Goods") and chattels ("Unattached Goods") included in the Real Estate Purchase Contract or included in the sale of the property, "as is" and agrees with the Seller that neither the Seller, nor its agents or representatives have made any representations or warranties with respect to the Property or any Attached Goods or Unattached Goods included in the sale of the Property. Without limiting the generality of the foregoing, the Buyer agrees that neither the Seller nor its agents have made any representations or warranties with respect to:
 - a) the condition of any buildings or improvements located on the Property;
 - b) the condition of any Attached Goods or Unattached Goods included in the Real Estate Purchase Contract or otherwise sold with the Property;
 - c) whether the Property complies with any existing land use or zoning bylaws or regulations, or municipal development agreements or plans;
 - d) the location of any buildings and other improvements on the Property and whether such location complies with any applicable municipal bylaws or regulations;
 - e) whether or not any buildings or improvements located on the Property encroach onto any neighbouring lands or any easements or rights of way;
 - f) whether or not any buildings or improvements located on any neighbouring lands encroach onto the Property;
 - g) the size and dimensions of the Property or any building or improvements located thereon;
 - h) whether or not the Property is contaminated with any hazardous substance; and
 - i) whether or not any of the buildings or other improvements located on the Property have been insulated with urea formaldehyde insulation.

OWNERSHIP OF UNATTACHED GOODS

2. The Buyer agrees that the Seller is selling only such interest as it may have in any Attached Goods or Unattached Goods referred to in the Real Estate Purchase Contract, or which may be located on the Property, and the Seller does not warrant that it has title to such Attached Goods or Unattached Goods. Further, the Buyer agrees that the Seller will not be liable for the removal of any chattels found on the Property prior to or on the date of closing. On closing, the Buyer may have possession of the Attached Goods and Unattached Goods which are then on or about the Property on an "as is" basis, and the Seller will not provide a Bill of Sale, Warranty, or other title document to the Buyer. Further, there will be no adjustment or abatement of any kind to the Purchase Price with respect to any Attached Goods or Unattached Goods.

Buyer's Initial

Date: _____

REAL PROPERTY REPORT & COMPLIANCE

3. The Seller is not required to provide the Buyer with a real property report or compliance certificate. Should the Seller provide the Buyer with a copy of a survey or real property report, the Buyer agrees that any use of or reliance upon such document shall be at the Buyer's own risk. The Buyer must satisfy himself that the survey or real property report which the Seller might provide accurately reflects the Property and the buildings and improvements located thereon as they currently exist and the Seller shall not be responsible for any errors or omissions which might exist on such document. The Seller does not represent or warrant the accuracy or validity of the said survey or real property report or compliance certificate.

CONDOMINIUM

4. If the Property is a condominium:
- a) the Seller is not required to provide any condominium documentation to the Buyer and the Buyer shall be solely responsible to obtain any condominium documentation he may require. Without limiting the generality of the foregoing, the Buyer may obtain on his own and at his sole costs and expenses any estoppel certificate, copy of the condominium bylaws and financial statement for the Condominium Corporation that he may require;
 - b) the Buyer must satisfy himself with the condition of the condominium unit, the common property, and the financial condition of the condominium corporation and agrees that neither the Seller nor its agents, have made any representations or warranties pertaining to same including, without limiting the generality of the foregoing, the adequacy of any reserve fund the condominium corporation might have, any potential special assessments which might be levied by the condominium corporation or the existence of any legal actions pending against the condominium corporation;
 - c) the Seller shall be responsible for amounts payable up to the closing date on account of any condominium fees and special assessments levied by the condominium corporation.

GOODS AND SERVICES TAX (G.S.T.)

5. In addition to the purchase price payable thereunder, the Buyer shall pay to the Seller and indemnify the Seller against all Goods and Services Tax ("G.S.T.") payable on the purchase price as required by the Excise Tax Act. The Seller will not provide to the Buyer a Certificate of Exempt Supply, or any other certificate certifying that this purchase and sale transaction is not subject to the Goods and Services Tax. Should the Seller fail to collect G.S.T. from the Buyer, it shall not be construed by the Buyer as a certification by the Seller that no G.S.T. is payable by the Buyer hereunder, and the Buyer shall remain liable for any G.S.T. which might be payable with respect to this transaction.

ACCEPTANCE BY FACSIMILE

6. The Seller and Buyer agree that this contract may be signed in counterpart, and the acceptance of this offer communicated or confirmed by facsimile transmission shall be binding upon the parties. The Buyer agrees to promptly deliver an executed original Real Estate Purchase Contract to the Seller.

FORECLOSURE PROCEEDING

7. This offer is being made pursuant to or in a Court of Queen's Bench foreclosure proceeding and, as such, the Offer may be accepted only by Order of said Court and is subject to the terms of that Order. Any agreement arising out of the Seller's acceptance of this Offer is conditional upon the approval thereof by the said Court.

CERTIFIED FUNDS REQUIRED

8. Other than the Deposits, the Buyer shall pay the Purchase Price by lawyer's CERTIFIED trust cheque.

Buyer's Initial

Date: _____

SCHEDULE "B"

STATEMENT OF SECURED INDEBTEDNESS

1.	Principal	\$	2,872,219.64
2.	Accrued interest owing to July 5, 2021	\$	62,567.81
3.	Accrued late interest	\$	1,027.23
3.	Property tax search fee	\$	175.00
4.	Tax paid	\$	
5.	Property maintenance paid	\$	
6.	Occupancy inspections paid	\$	
7.	Insurance paid	\$	
8.	NSF Fees paid (\$45 x 1)	\$	
9.	Prior mortgage arrears paid	\$	
10.	Condominium Fees paid	\$	
11.	Homeowners Association Fees paid	\$	
12.	Any other amounts paid under the mortgage	\$	
	TOTAL DUE TO PLAINTIFF AT JULY 5, 2021 <i>(excluding costs)</i>	\$	2,935,989.68

SCHEDULE “C”

SERVICE LIST

		Instrument Number/ Interest	E-mail	Telephone
Raj S. Deol, Rackel Belzil LLP.	Counsel for the Defendants, Queen Mary Park Place Ltd. (mortgagor), Parminder Bagga and Shazah Mardhani (guarantors), for River City Imperium Developments Corp. (PPR registrant) and 6667 Holdings Ltd. (Offeror)	Defendants, PPR registrant and Offeror	rdeol@rackelbelzil.ca	(780) 392-3325
Murray L. Engelking Engelking Law	Counsel for 2329699 Alberta Ltd.	192 061 938 (MORTGAGE) 192 061 939 (CAVEAT) Mortgagee	mengelking@englaw.ca	(780) 434-7787
Patrick Kirwin Kirwin LLP.	KZN Investments & Financing Ltd. (Mortgagee and Offeror)	202 018 055 (MORTGAGE) Mortgagee and Offeror	pkirwin@kirwinllp.com	(780) 448-7401
Thomas J. Taylor Taylor Law	Counsel for 8881 Holdings Ltd.	212 096 751 (CAVEAT) Mortgagee	ttaylor@tomtaylorlaw.ca	(403) 259-4151
Kristin Gray, CPA, CA, CIRP, LIT The Bowra Group	Court Appointed Receiver and Manager	Order granted on May 26, 2021	kgray@bowragroup.com	(780) 705-0073
Robert G. Kent Combe and Kent	Counsel for 1688684 Alberta Ltd. (dba Queen 16 Hair & Fashion)	Tenant	rkent@candklaw.ca	(780) 425-4666
Imran Qureshi/Ronald Haggett Ogilvie	Counsel for Harmani Investments Inc.	Offeror	Iqureshi@ogilvie-law.com rhaggett@ogilvie-law.com	(780) 429-6204