

COURT FILE NUMBER 1301-01078
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF PYX FINANCIAL GROUP OF CALGARY INC.
DEFENDANT KASCO CONSTRUCTION (ALTA) LTD.



IN THE MATTER OF THE RECEIVERSHIP OF
KASCO CONSTRUCTION (ALTA) LTD.

APPLICANT HARDIE & KELLY INC. in its capacity as Court-appointed Receiver of the assets, undertakings and property of KASCO CONSTRUCTION (ALTA) LTD.

DOCUMENT **ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**

I hereby certify this to be a true copy of the original
Dated this 26 day of October 2015
for Clerk of the Court

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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Attention: Kyle D. Kashuba
File No. 01135476-0009

DATE UPON WHICH ORDER WAS PRONOUNCED: Monday, October 26, 2015
NAME OF JUSTICE WHO MADE THIS ORDER: Mr. Justice A.D. Macleod
LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of Hardie & Kelly Inc. in its capacity as Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets (collectively, the "**Property**") of Kasco Construction (ALTA) Ltd. ("**Kasco**" or the "**Company**") for an Order for the final distribution of proceeds, approval of the Receiver's fees and disbursements, approval of the Receiver's activities and discharge of the Receiver; **AND UPON** having read the pleadings,

proceedings, orders, affidavits and other materials filed in this action, including the Sixth Report of the Receiver, filed on October 19, 2015 (the "**Sixth Report**"); **AND UPON** hearing counsel for the Receiver, counsel for Pyx Financial Group of Calgary Inc. (the "**Agent**"), counsel for Dr. Calvin Greene and from any other interested parties who may be present; **AND UPON** it appearing that all interested and affected parties have been served with notice of this Application; **AND UPON** being satisfied that it is appropriate to do so;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application, and the time for service of this Application is abridged to that actually given.

Distribution of Funds:

2. The Receiver is authorized and directed to make a final distribution of funds in accordance with Appendix "A" hereto, which is the distribution proposed in the Sixth Report.

Discharge of the Receiver and the Agent:

3. The Receiver is hereby authorized to have all of Kasco's remaining books and records destroyed on or after December 1, 2015, unless a former director or officer of Kasco makes arrangements with the Receiver to physically take possession of the books and records, at their sole cost and expense, by November 30, 2015.
4. The Receiver's accounts for fees and disbursements, as set out in the Receiver's Sixth Report are hereby approved without the necessity of a formal passing of its accounts.
5. The accounts of the Receiver's legal counsel, for its fees and disbursements, as set out in the Receiver's Sixth Report are hereby approved without the necessity of a formal assessment of its accounts.
6. The activities of the Agent in its capacity as the Court-appointed agent of the Receiver pursuant to the Agency Order by the Honourable Mr. Justice A.D. Macleod dated March

1, 2013 (the "Agency Order") are hereby ratified and approved, particulars of which activities are as set out in the Sixth Report and in all of the prior reports of the Receiver filed herein.

7. The Receiver is hereby authorized to pay any remaining professional fees up to the discharge of the Receiver, particulars of which are set out in the Sixth Report.
8. The Receiver's activities as set out in the Sixth Report and in all of its other reports filed herein, and the Statement of Receipts and Disbursements as attached to the Sixth Report, are hereby ratified and approved.
9. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
10. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on notice to the Receiver, and upon such terms as the Court may direct.
11. The Agent is hereby discharged.
12. On the evidence before the Court, the Agent has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Agent shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Agent, or with leave of the Court. Subject to the foregoing, any claims against the Agent in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

13. The Receiver is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order.
14. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a licensed Trustee employed by the Receiver confirming that all matters set out in paragraph 2 of this Order have been completed, then the Receiver shall be discharged as Receiver of the Debtor, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.
15. This Order must be served only upon those interested parties attending or represented at the within Application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
16. Service of this Order on any party not attending this Application is hereby dispensed with.

"A.D. Macleod"

Justice of the Court of Queen's Bench of Alberta

**Kasco Construction (Alta) Ltd., In receivership
Final Distribution of Funds Held In Trust**

<u>Funds on Hand</u>		
Receiver's trust account	\$ 37,411.69	
Agent's solicitor's trust account	<u>672,979.48</u>	
		710,391.17
<u>Distributions</u>		
Workers' Compensation Board	28,580.00	
Receiver's fees	21,546.00	
Receiver's legal counsel's fees	<u>68,049.15</u>	
		<u>118,175.15</u>
Residual funds		592,216.02
Pyx @80% of residual funds	473,772.82	
Dr. Greene @20% of residual funds	<u>118,443.20</u>	
		<u>592,216.02</u>
Balance		<u><u>\$ -</u></u>