

December 14, 2019

**To the Creditors of IEC Ltd., Audeamus Capital Corp. and those other applicants set out on the attached Appendix "A"**

Dear Sirs/Mesdames:

**Re: Proceedings under the *Companies' Creditors Arrangement Act***

TAKE NOTICE that IEC Ltd., Audeamus Capital Corp. and those other applicants set out on the attached **Appendix "A"** (collectively referred to as the "Applicants") made an application to the Court of Queen's Bench of Alberta (the "Court") seeking protection from their creditors under the *Companies' Creditors Arrangement Act* (the "CCAA"). On December 10, 2019, a CCAA *Initial Order* (the "CCAA Order") was granted by the Honourable Madam Justice K.M. Horner of the Court. The Court appointed Hardie & Kelly Inc. as Monitor of the Applicants (the "Monitor").

The CCAA Order grants various relief to the Applicants, as well as to the parties listed on the attached **Appendix "B"** who are not Applicants (the "Non-Applicants"), including the imposition of an initial *Stay of Proceedings* in favour of the Applicants and the Non-Applicants and their assets through to December 20, 2019.

Claims for payment for goods and services supplied to the Applicants and the Non-Applicants prior to December 10, 2019, are suspended and creditors are prohibited from continuing or taking any actions or exercising any rights against the Applicants and the Non-Applicants or the Monitor, except with leave of the Court. Under the CCAA Order, the Applicants are to continue to carry on business in a manner consistent with the commercially reasonable preservation of their businesses and assets.

A copy of the CCAA Order and a list of the names and addresses and amounts due to the Applicants' creditors as estimated by management of the Applicants can be found on the Monitor's website (the "Website") at <https://relieffromdebt.ca/iec-audeamus/>. **Creditors are not required to file a proof of claim at this time.** A formal claims process is expected to be initiated at a later date in the proceedings.

Additional materials will be posted to the Website from time to time and creditors are encouraged to check the Website regularly for updates as to the status of the proceedings. The next Court application in the proceedings is scheduled for Thursday, December 19, 2019 at 2:00 p.m. at the Calgary Court Centre located at 515 – 6th Ave SW, Calgary, Alberta.

Should you have any questions or concerns please contact the Applicants by email at [accountspayable@strategicgroup.ca](mailto:accountspayable@strategicgroup.ca) or the Monitor's office at 403-536-8527.

Yours truly,

Hardie & Kelly Inc., in our capacity  
as Monitor of the Applicants and not in its personal capacity

Per:   
Marc Kelly  
Senior Vice President

## APPENDIX "A"

### General Partner Applicants

1112-1124 Capital Corp.  
20/20 Capital Corp.  
411 Capital Corp.  
534 Capital Corp.  
550 Capital Corp.  
744 (2011) Capital Corp.  
808 Capital Corp.  
926 Capital Corp.  
Airdrie Gateway Block 2 Capital Corp.  
Airways Business Plaza Capital Corp.  
Aura Capital Corp.  
Avenida Village Ltd.  
Blackfoot Centre Ltd.  
Bonavista Square Ltd.  
Center Street GP Ltd.  
Centre 1000 Capital Corp.  
Centre Eleven Capital Corp.  
Centro 2102 Capital Corp.  
Deerfoot 17 Corp.  
Deerfoot Court (2011) Capital Corp.  
First Street Plaza GP Ltd.  
Glenmore Commerce Court Capital Corp.  
Inglewood 9th Avenue GP Ltd.  
Kensington Building Capital Corp.  
Louise Block Capital Corp.  
Macleod Place Ltd. (GP)  
Mayfield Capital Corp.  
Mission Centre Inc.  
Airdrie Creekside Capital Corp.  
Torode Strategic 1129 GP Ltd.  
One Six Capital Corp.  
Parallel Centre Ltd.  
Paramount Building Ltd.  
Parkwood/Eastgate Capital Corp.  
Pegasus Business Park Ltd.  
Stony Plain Capital Corp.  
Petro Fina Capital Corp.  
Petro West Ltd.  
Place 9-6 Ltd.  
Shelbourne Place Ltd.  
Stella Place Capital Corp.  
Strategic Centre Ltd.  
Sundance Place Ltd.  
Sundance Place II Ltd.  
Sunpark Place Ltd.  
Airdrie Gateway Block 3 Capital Corp.  
Wesley Church Building Inc.  
Willow Park Capital Corp.

### Non General Partner Applicants

411 Ltd.  
1445122 Alberta Ltd.  
1220 Kensington Road Corp.  
Macleod Place Holding Corp.

## APPENDIX "B"

### Non-Applicant Stay Parties

Duncan Retail Capital Corp.

Duncan Retail Limited Partnership

Strategic Atlantic Ltd.

Strategic Atlantic Limited Partnership