

COURT FILE NUMBER 2403 05996

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

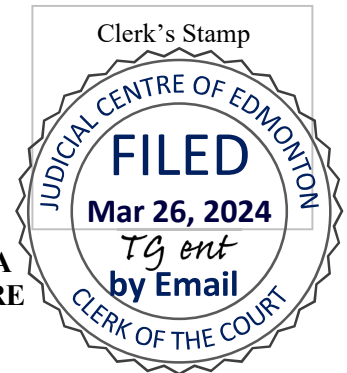
PLAINTIFF/
APPLICANT **ROYAL BANK OF CANADA**

DEFENDANTS/
RESPONDENTS **BEREKET & G HOLDINGS CORP., HABESHA
AFRICAN SUPERMARKET LTD., and SEMERE
BERHANE**

DOCUMENT **APPLICATION FOR RECEIVER AND
MANAGER**

(COMMERCIAL LIST)

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY FILING
THIS DOCUMENT Jack R. Maslen / Myles Fish
Borden Ladner Gervais LLP
1900, 520 – 3rd Avenue SW
Calgary, AB T2P 0R3
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File No. 404600.001199



NOTICE TO: THE SERVICE LIST ATTACHED AS SCHEDULE "A"

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date	April 4, 2024
Time	11:00 a.m.
Where	Law Courts 1A Sir Winston Churchill Square Edmonton, Alberta T5J 0R2 (via WebEx Video Conference)
Before Whom	The Honourable Justice J.S. Little

Go to the end of this document to see what else you can do and when you must do it.

REMEDY CLAIMED OR SOUGHT:

1. The Plaintiff/Applicant, Royal Bank of Canada (“**RBC**”), seeks an Order substantially in the form attached hereto as **Schedule “B”** for the following relief:
 - (a) if necessary, deeming service of this Application, together with all supporting materials, to be good and sufficient;
 - (b) if necessary, reducing or waiving the 10-day statutory notice period under Section 243(1.1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”);
 - (c) appointing BDO Canada Limited (“**BDO**”) as the receiver and manager, without security (the “**Receiver**”), over all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”) of the Defendant Bereket & G Holdings Corp. (“**Bereket**”);
 - (d) granting costs of this Application on a solicitor-and-own-client, full indemnity basis; and
 - (e) such further and other relief as counsel may request and this Honourable Court may deem just and appropriate.

GROUND FOR MAKING THIS APPLICATION:

The Loan and the Security

2. Pursuant to a credit agreement dated on or about January 22, 2018, as amended from time to time including most recently on May 31, 2023 (the “**Loan Agreement**”), RBC advanced to Bereket a non-revolving term loan facility in the principal sum of \$2,552,046.05 and interest thereon at 7.51% per annum, payable monthly until maturity on March 6, 2024 (the “**Loan**”).
3. Bereket’s business is the ownership and operation of the Lands (as defined below).
4. Among other things, the Loan is secured by:
 - (a) A first-ranking Collateral Mortgage dated January 22, 2018 and granted by Bereket to RBC (the “**Mortgage**”), with respect to the lands legally described as (collectively, the “**Mortgaged Lands**”):

BLOCK 4
LOT 239
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B4
BLOCK 4
LOT 240
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN B4
BLOCK 4
LOT 241
EXCEPTING THEREOUT ALL MINES AND MINERALS

- (b) A first-ranking Assignment of Rents of Bereket in respect of the Mortgaged Lands dated January 22, 2018 (the “**Assignment**”);
 - (c) A first-ranking General Security Agreement of Bereket dated January 22, 2018 (the “**GSA**”);
 - (d) A Guarantee and Postponement of Claim of the corporate Defendant Habesha African Supermarket Ltd. (“**Habesha**”), dated January 22, 2018, pursuant to which Habesha guaranteed to RBC repayment of all obligations of Bereket, up to the principal sum of \$2,812,500.00 plus interest and costs (the “**Habesha Guarantee**”);
 - (e) A first-ranking General Security Agreement of Habesha dated January 22, 2018 (the “**Habesha GSA**”), which, *inter alia*, secures Habesha’s obligations to RBC under the Habesha Guarantee; and
 - (f) A Guarantee and Postponement of Claim of the individual Defendant, Semere Berhane (“**Berhane**”, and together with Habesha, the “**Guarantors**”), dated January 22, 2018, pursuant to which Berhane guaranteed to RBC repayment of all obligations of Bereket, up to the principal sum of \$2,812,500.00 plus interest and costs (the “**Berhane Guarantee**”)

(collectively, the “**Security**”).
5. RBC duly registered its security interests pursuant to the Mortgage and the Assignment on the titles for the Mortgaged Lands. Additionally, RBC duly registered its interests pursuant to the GSA at the Alberta Personal Property Registry.

Defaults and Demands

6. Bereket failed to repay the Loan in full on maturity, on March 6, 2024, or make any other payment on that date. Accordingly, Bereket has defaulted under the terms of the Loan and the other Security, as applicable.
7. As a result of Bereket's defaults, on or about March 13, 2024, RBC issued a formal demand for payment to Bereket, and issued Bereket a Notice of Intention to Enforce Security pursuant to Section 244 of the *BIA* (the "NOI"). RBC also issued formal demands to the Guarantors for payment of the Loan at that time.
8. Despite the aforementioned demands and NOI, the Defendants failed to repay the Loan in full or at all. Specifically, the demands and the NOI gave the Defendants ten days to repay the Loan, which expired on or about March 23, 2024.
9. As at March 21, 2024, there was justly and truly owing to RBC under and by virtue of the Loan and Security the sum of \$2,541,471.04, plus interest and costs continuing to accrue thereon.

The Appointment of a Receiver is Just and Convenient

10. In light of the foregoing, and as is more fully detailed in the supporting Affidavit of Jessica Chohan sworn on March 25, 2024, RBC seeks the appointment of a Receiver in respect of Bereket's Property, and a Receiver is just and convenient since, among other things:
 - (a) Bereket is insolvent by, *inter alia*, having ceased paying its current obligations in the ordinary course of business as they have come due, including amounts owed under the Loan;
 - (b) RBC is entitled to seek the appointment of a Receiver, pursuant to the terms of its first-ranking Security in respect of Bereket;
 - (c) RBC has lost faith and confidence in the management of Bereket to prudently or sufficiently protect RBC's first-ranking Security;
 - (d) The appointment of a Receiver is the most effective and efficient way to realize on the Property and minimize the costs associated with same;
 - (e) There is a significant risk of prejudice and loss to RBC as first-ranking secured lender;

- (f) The balance of convenience favours the appointment of a Receiver;
- (g) RBC has complied with the statutory notice requirements under Section 243(1.1) of the *BIA*, or it is otherwise appropriate for such requirements to be waived or dispensed with; and
- (h) BDO is a licensed insolvency trustee with considerable experience in such matters, and has consented to act as Receiver.

11. Such further or other grounds counsel may advise and this Honourable Court may permit.

MATERIAL OR EVIDENCE TO BE RELIED ON:

- 12. The Affidavit of Jasdeep (Jessica) Chohan, sworn on March 25, 2024, to be filed.
- 13. The Consent to Act as Receiver and Manager executed by BDO, to be filed.
- 14. The Statement of Claim of RBC, to be filed.
- 15. The pleadings and other materials filed in the within proceedings.
- 16. Such further and other material or evidence as counsel may advise and this Honourable Court may permit.

APPLICABLE RULES:

- 17. *Alberta Rules of Court*, AR 124/2010.
- 18. *Bankruptcy and Insolvency General Rules*, CRC, c 1978, c 368.

APPLICABLE ACTS AND REGULATIONS:

- 19. *Bankruptcy and Insolvency Act*, RSC 195, c B-3.
- 20. *Judicature Act*, RSA 2000, c J-2.
- 21. Such further and other Acts and/or Regulations as counsel may advise and this Honourable Court may permit.

ANY IRREGULARITY COMPLAINED OF OR OBJECTION RELIED ON:

22. None.

HOW THE APPLICATION IS PROPOSED TO BE HEARD OR CONSIDERED:

23. Before the Honourable Justice J.S. Little, via WebEx video conference, with some or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the Applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Service List

(See attached)

**COURT FILE
NUMBER**

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLANTIFF ROYAL BANK OF CANADA

DEFENDANTS **BEREKET & G HOLDINGS CORP.,
HABESHA AFRICAN SUPERMARKET
LTD., and SEMERE BERHANE**

DOCUMENT **SERVICE LIST**

RECIPIENT	RECIPIENT STATUS	SENT BY
<p>Borden Ladner Gervais LLP 1900, 520 – 3 Avenue SW Calgary, AB T2P 0R3</p> <p>Attention: Jack R. Maslen Email: JMaslen@blg.com</p> <p>Attention: Myles Fish Email: MFish@blg.com</p>	<p>Counsel to the Plaintiff, Royal Bank of Canada</p>	<p>N/A</p>
<p>Bereket & G Holdings Corp. 2433 San Fortunato Street NW Edmonton, AB T5E 5V3</p> <p>-- and to -- 10418 – 107 Ave NW Edmonton, AB T5H 0W1</p> <p>Attention: Semere Berhane Email: habeshayeg@gmail.com</p>	<p>Defendant</p>	<p><i>Email & Registered Mail</i></p>
<p>Habesha African Supermarket Ltd. 10418 – 107 Ave NW Edmonton, AB T5H 0W1</p> <p>Attention: Semere Berhane Email: habeshayeg@gmail.com</p>	<p>Defendant</p>	<p><i>Email & Registered Mail</i></p>

<p>Semere Berhane 2433 San Fortunato Street NW Edmonton, AB T5E 5V3</p> <p>Email: habeshayeg@gmail.com</p>	<p>Defendant</p>	<p><i>Email & Personal Service</i></p>
<p>BDO Canada Limited 110, 5800 – 2 Street SW Calgary, AB T2H 0H2</p> <p>Attention: Breanne Scott Email: brscott@bdo.ca</p>	<p>Proposed Receiver</p>	<p><i>Email</i></p>
<p>Canada Revenue Agency Department of Justice Canada Prairie Regional Office – Edmonton 300, 10423 – 101 Street NW Edmonton, AB T5H 0E7</p> <p>Attention: George Body Email: George.Body@justice.gc.ca</p>	<p>Potential Counsel for Canada Revenue Agency</p>	<p><i>Email</i></p>
<p>Canada Revenue Agency 10, 9700 – Jasper Avenue Edmonton, AB T5J 4C8</p>		<p><i>Registered Mail</i></p>
<p>Government of Alberta Tax and Revenue Administration (TRA), a division of the Department of Treasury Board and Finance Legal Services Division 2nd Floor, Peace Hills Trust 10011 – 109 Street Edmonton, AB T5J 3S8</p> <p>Email: TBF.Insolvencies@gov.ab.ca</p>		<p><i>Email</i></p>
<p>City of Edmonton 900, Chancery Hall 3 Sir Winston Churchill Square NW Edmonton, AB T5J 2C3</p>		<p><i>Registered Mail</i></p>
<p>Abdifatah Farah o/a Budget Maintenance 607, 8520 Jasper Ave Edmonton, AB T5H 3S4</p>	<p>Builder's Lien Registrant on Title</p>	<p><i>Registered Mail</i></p>

EMAIL DISTRIBUTION LIST

JMasen@blg.com; MFish@blg.com; habeshayeg@gmail.com; brscott@bdo.ca;
George.Body@justice.gc.ca; TBF.Insolvencies@gov.ab.ca;

SCHEDULE "B"

Form of Receivership Order

(See attached)

COURT FILE NUMBER

Clerk's Stamp

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS BEREKET & G HOLDINGS CORP.,
HABESHA AFRICAN SUPERMARKET LTD.,
and SEMERE BERHANE

DOCUMENT **RECEIVERSHIP ORDER**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT Jack R. Maslen / Myles Fish
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9790 / 9764
Facsimile: (403) 266-1395
Email: jmaslen@blg.com / mfish@blg.com
File No. 404600.001199

DATE ON WHICH ORDER WAS PRONOUNCED: APRIL 4, 2024

LOCATION OF HEARING: EDMONTON, ALBERTA

NAME OF JUSTICE WHO GRANTED THIS ORDER: JUSTICE J.S. LITTLE

UPON the Application of Royal Bank of Canada (“**RBC**”) in respect of Bereket & G Holdings Corp. (the “**Debtor**”); **AND UPON** having read the Application, the Affidavit of Jasdeep (Jessica) Chohan, and the Affidavit of Service; **AND UPON** reading the consent of BDO Canada Limited (“**BDO**”) to act as receiver and manager (the “**Receiver**”) of the Debtor; **AND UPON** hearing counsel for RBC, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), and section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, BDO is hereby appointed Receiver, without security, of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver’s ability to abandon, dispose of, or otherwise release any interest in any of the Debtor’s real or personal property, or any right in any immovable;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including without limitation those conferred by this Order;
 - (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

- (g) to settle, extend or compromise any indebtedness owing to or by the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
 - ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required;

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtor and not in its personal capacity;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtor, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND CO-OPERATIONS TO THE RECEIVER

4. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or

control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtor or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that nothing in this Order shall:
- (a) empower the Debtor to carry on any business that the Debtor is not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtor where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in

favour of or held by the Debtor, except with the written consent of the Debtor and the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtor, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtor,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtor or exercising any other remedy provided under such agreements or arrangements. The Debtor shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtor in accordance with the payment practices of the Debtor, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtor and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to employees’ rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2)

of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 (“**WEPPA**”).

15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATIONS ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - i. before the Receiver's appointment; or
 - ii. after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
 - i. if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the

- Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause ii below, the Receiver:
- A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- ii. during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by:
- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- iii. if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$250,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.

19. The Receiver and its legal counsel shall pass their accounts from time to time.
20. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. 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, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver's Certificates**”) for any amount borrowed by it pursuant to this Order.
24. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
25. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver’s Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

26. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

GENERAL

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
29. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
32. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING

34. The Receiver shall establish and maintain a website in respect of these proceedings at • (the “**Receiver’s Website**”) and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publicly available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

35. Service of this Order shall be deemed good and sufficient by:

- (a) serving the same on:
 - i. the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - ii. any other parties attending or represented at the application for this Order; and
- (b) posting a copy of this Order on the Receiver’s Website,

and service on any other person is hereby dispensed with.

36. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King’s Bench of Alberta

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that **BDO Canada Limited**, the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of **Bereket & G Holdings Corp.** appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the 4th day of April, 2024 (the "**Order**") made in action number [●], has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of [●], being part of the total principal sum of [●] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [**daily**] [**monthly not in advance on the ● day of each month**] after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of [●] from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].
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 authorized by the 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 ,20

BDO Canada Limited, solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity
Per: _____

Name:

Title: