



Clerk's stamp:

COURT FILE NUMBER 1801-06804

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF **CONNECT FIRST CREDIT UNION LTD.**

DEFENDANTS **SAFEGUARD REAL ESTATE INVESTMENT FUND IV LIMITED PARTNERSHIP and CEP LP INVESTMENT CORP.**

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 Dentons Canada LLP
 Bankers Court
 15th Floor, 850 - 2nd Street S.W.
 Calgary, Alberta T2P 0R8
 Attn: Afshan Naveed
 Ph. (403) 268-7086 Fx. (403) 268-3100
 File No.: 507071-44

DATE ON WHICH ORDER WAS PRONOUNCED:	June 21, 2021
LOCATION WHERE ORDER WAS PRONOUNCED:	Edmonton, AB
NAME OF JUSTICE WHO MADE THIS ORDER:	The Honourable Justice G.S. Dunlop

UPON THE APPLICATION of BDO Canada Limited, in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property, and assets of Safeguard Real Estate Investment Fund IV Limited Partnership ("**Safeguard**") and CEP LP Investment Corp. ("**CEP**", together with Safeguard, the "**Debtors**"); **AND UPON** hearing read the First Report of the Receiver, dated June 14, 2021, filed and the Confidential Supplement to the First Report, dated June 14, 2021 (the "**Confidential Supplement**"), unfiled; **AND UPON** having read the Affidavit of Service, filed; **AND UPON** hearing counsel for the Receiver and counsel for any other interested parties who may be present; **AND UPON** being satisfied that it is appropriate to do so;

IT IS ORDERED AND DECLARED THAT:

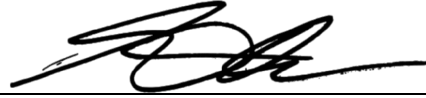
1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the First Report, or the Confidential Supplement, as the context requires.

3. The Confidential Supplement shall immediately be sealed by the Clerk of the Court, kept confidential and not form part of the public record, and not be available for public inspection until the expiry of three months from the date of the closing of any ultimate sale of the last of the Units and Parking Stalls comprising the Property.
4. The Clerk of the Court shall file the Confidential Supplement in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED IN COURT FILE NO. 1801-06804. SPECIFICALLY, THE CONFIDENTIAL SUPPLEMENT TO THE FIRST REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER (THE "RECEIVER") OF THE UNDERTAKING, PROPERTY, AND ASSETS OF SAFEGUARD REAL ESTATE INVESTMENT FUND IV LIMITED PARTNERSHIP ("SAFEGUARD") AND CEP LP INVESTMENT CORP. ("CEP"). THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE JUSTICE G.S. DUNLOP ON JUNE 21, 2021 UNTIL THE EXPIRY OF THREE MONTHS FROM THE DATE OF THE CLOSING OF ANY ULTIMATE SALE OF THE LAST OF THE UNITS AND PARKING STALLS COMPRISING THE PROPERTY AND ARE NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE.

5. Leave is hereby granted to any person or party affected by this Order to apply to this Honourable Court for a further order modifying or varying the terms of paragraphs 4 or 5 of this Order, with such application to be brought on no less than seven (7) days' notice to the Receiver, and any other affected party pursuant to the *Alberta Rules of Court*.
6. 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 person served with notice of the application for this Order;
 - (iii) 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.

7. 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, delivery, or posting of this Order.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Justice of the Court of Queen's Bench of Alberta