



Form 27
[Rules 6.3 and 10.52(1)]

COURT FILE NUMBER 1903-04121

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE TRUSTEE ACT, RSA 2000, C T-8 SECTIONS 43 AND 46

APPLICANTS WESTPOINT INVESTMENT TRUST BY ITS TRUSTEE MUNIR VIRANI AND MARNIE KIEL

RESPONDENTS WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION, WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.

DOCUMENT APPLICATION BY THE RECEIVER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MILLER THOMSON LLP
Barristers and Solicitors
2700, Commerce Place
10155-102 Street
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Lawyer's
Name: Terrence Warner

Lawyer's
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File No.: 240413.1

NOTICE TO RESPONDENT(S)

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

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

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

Date	<u>Wednesday, November 13, 2019</u>
Time	<u>2:00 p.m.</u>
Where	<u>Law Courts, Edmonton AB</u>
Before Whom	<u>Justice K. Nielsen</u>

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. An Order abridging and validating, if necessary, the time and method of service of the Notice of Application, so that this motion is properly returnable on the date of the application, and directing that further service is dispensed with.
2. An Order approving the Third Report to the Court of BDO Canada Limited in its capacity as Receiver of Westpoint Capital Corporation et al filed November 4, 2019 (the "Third Report") and the activities of the Receiver outlined therein.
3. An Order approving the sale to the offeror pursuant to an offer to purchase made on behalf of Bernie Bryks, as described in the Third Report, of certain lands located in the City of Cranbrook registered to the Respondent River's Crossing Ltd. (the "Cranbrook Offer to Purchase") as more particularly described in the Third Report.
4. An Order approving Receiver's proposed distribution, as more particularly described in the Third Report, of the net proceeds of sale of the lands previously registered to the Respondent The Village at Paldi Ent. Ltd. (the "Paldi Proceeds") and sold pursuant to a previous Order of this Honourable Court.
5. An Order directing Land Titles to accept discharges of mortgages previously entered into by any of the Companies in receivership, signed by the Receiver and to process such discharges in accordance with their terms.
6. An Order directing a Claims Process as outlined in the draft Claims Process Order attached as Schedule "A" to this application.
7. An Order:
 - (a) approving the fees and disbursements of BDO Canada Limited in its capacity as Interim Receiver of of Westpoint Capital Corporation *et al*, and dispensing with any further requirement for a formal passing of the Interim Receiver's accounts.
 - (b) approving the fees and disbursements of the Interim Receiver's independent legal counsel, Miller Thomson LLP;
 - (c) approving the fees and disbursements of DLA Piper in its capacity as counsel to Westpoint Investment Trust and to the Companies relating to the initial application for the Order appointing BDO as Judicial Trustee of WIT and Interim Receiver of the Companies; and
 - (d) discharging the Interim Receiver.

8. An Order declaring the Division 4 of Part 6 of the *Rules of Court* does not apply to this Application, and the Confidential Supplement to the Third Report dated November 1, 2019 (the "**Confidential Supplement**"), be temporarily sealed, or alternatively does not have to be filed with the Clerk of the Court until the sales of Lands in Drumheller, Alberta and Cranbrook, B.C. have been completed, or until further Order of the Court.
9. Alternatively, a temporary Restricted Court Access Order pursuant Rule 6.28 of Alberta *Rules of Court* sealing the contents of the Confidential Supplement until the proposed sales of Lands in Drumheller, Alberta and Cranbrook, B.C. have been completed, or until further Order of the Court.

Grounds for making this application:

General

10. On March 8, 2019, the Court of Queen's Bench of Alberta (the "Court") granted an Order (the "Judicial Trustee Order") appointing BDO Canada Limited as a Judicial Trustee ("BDO" or the "Trustee") in respect of Westpoint Investment Trust, ("WIT" or the "Trust"), pursuant to an application made on behalf of WIT, by Murin Virani and Marnie Kiel, ("Former Trustees").
11. On March 8, 2019, the Court also granted an Order (the "Order") appointing BDO Canada Limited as an Interim Receiver ("BDO" or the "Interim Receiver") in respect of Westpoint Capital Corporation ("WCC"), Westpoint Capital Management Corporation ("WCMC"), Westpoint Capital Services Corporation ("WCSC"), Westpoint Syndicated Mortgage Corporation ("WSMC"), Canadian Property Direct Corporation ("CPDC"), Westpoint Master Limited Partnership ("WMLP"), River's Crossing Ltd. ("RCL"), 1897869 Alberta, Ltd. ("869"), 1780384 Alberta Ltd. ("178"), 1897837 Alberta Ltd. ("837"), (collectively the "Companies").
12. On April 10, 2019, the Court of Queen's Bench of Alberta (the "**Court**") granted an Order (the "**Receivership Order**") appointing BDO Canada Limited as Receiver ("**BDO**" or the "**Receiver**") of the Companies.
13. On May 30, 2019, the Court of Queen's Bench of Alberta (the "**Court**") granted a further Order, consented to by the sole director of The Village at Paldi Ent. Ltd. ("Paldi") amending the Receivership Order to add Paldi as a party Respondent in these proceedings, and to extend the terms of the Receivership Order to include Paldi as a party in receivership.

Sale of Cranbrook Property

14. The Receiver supports the Cranbrook Offer to Purchase for the following reasons (among others):
 - (a) The proceeds are fair and reasonable in the opinion of the Receiver, based upon the appraisal obtained by the Receiver;
 - (b) The Receiver reviewed the offer and countered the offer in an amount the Receiver considered reasonable;
 - (c) Closing the Purchaser's offer will eliminate go-forward holding costs such as property taxes.

Paldi Lands Distribution of Proceeds

15. In the Receiver's Supplemental to the First Report, the Receiver suggested a potential allocation of the sale proceeds to the various parties of the syndicated loan. As the date of the Third report, the Receiver has only heard from BTB, who is in agreement with the proposed allocation.
16. Summarized in the table below is the net effect of the Receiver's calculation of proceeds:

<u>Claims</u>	<u>Procedure</u>	167	BTB	<u>Order</u>
	Portion Allocation	\$463,495	\$144,842	
	Less expenses	22,129	6,916	
17.	The Receiver respectfully recommends the Court authorize the	Unpaid portion of legal fees	12,303	-
		Over payment of interest	7,736	-
		Net Proceeds	<u>\$422,756</u>	<u>\$137,927</u>

Receiver to conduct a claims process on the 12 Respondents, summarized as follows:

- a) Within 10 business days of granting the Claims Procedure Order, the Receiver will mail one notice and a blank proof of claim form to all creditors listed on the Receiver's creditor listing;
- b) On or before December 6, 2019, the Receiver will advertise one notice calling for the filing of claims in the legal notices section of an The Globe and Mail (National Edition), the Edmonton Journal, and the Vancouver Sun and providing the Receiver's contact information to obtain a proof of claim form or to provide further information regarding these proceedings;
- c) Within 10 business days the Receiver shall post a copy of this Claim Procedure Order, on its website <http://www.extranets.bdo.ca/WCC ET. AL.>
- d) The Order establishes a claims bar date for the submission of proofs of claim, which the Receiver recommends be three weeks after completion of the mail out and publication of the notice, whichever occurs later (note: this would result in the claims bar date being five weeks after Court approval of the claims process);
- e) All claims shall be accepted as filed, provided they are received prior to the established Claims Bar Date, and are reasonably complete and supported by a statement of account or other suitable evidence, to be determined in the sole discretion of the Receiver;
- f) The Receiver will review the claims and if disputed, will send out a Notice of Disallowance no later than 6 weeks after the Claims Bar Date; if a Creditor wishes to challenge the disallowance, it must notify the Receiver of its objection in writing by registered mail, courier service or email within fifteen days after the issuance of the Notice of Disallowance. The affected Creditor shall thereafter file in these proceedings and serve on the Receiver, a Notice of Motion in returnable within 15 days after it gave is Notice of Objection to the Notice of Disallowance issued by the Receiver. In the event that the affected Creditor fails to file a motion in accordance within the time period set

out above, unless otherwise ordered by this Court, the affected creditor shall be conclusively deemed to have accepted the assessment of its claim set out in the Notice of Disallowance.

Discharges of Mortgages

18. In its attempts to discharge mortgages as properties are sold, Alberta Land Titles has been inconsistent in its approach to the discharges. The Receiver has been told two different ways to deal with the discharges. Both are significantly different from one another.
19. Initially, the Receiver was told that the Receiver needed to submit a certified copy of the Receivership Order with each mortgage discharge, which the Receiver has done. More recently, the Receiver was told it had to be registered on title to the lands it does not own, in order to complete partial discharges of the mortgage in regard to the lots being sold.
20. Given the inconsistent and incorrect information provided by Alberta Land Titles, the Receiver is seeking an order directing Land Titles to accept discharges of mortgages entered into by the various Companies, signed by the Receiver in place of a director or officer of the Companies.

Discharge of Interim Receiver

21. On March 8, 2019, BDO was appointed as Interim Receiver. However, it was not discharged on April 10, 2019, when BDO was appointed as Receiver of the Respondent Companies.
22. The Interim Receiver is no longer required and accordingly, BDO is now seeking its discharge and approval of the Interim Receiver's fees, its counsel fees and the fees and disbursements of DLA Piper fees, counsel for the Companies.

Sealing Order

23. The Confidential Supplement contain confidential information of a commercial nature which, if disclosed to third parties prior to the closing of the sales, could materially jeopardize the sales, or could materially jeopardize the value that the Receiver is able to obtain from the sale of the Properties, and as such, it is appropriate that the Court dispense with filing the Confidential Documents with the Clerk of the Court until the sales have been completed, or grant an interim Temporary Sealing Order in relation thereto.

Material or evidence to be relied on:

24. The Third Report to the Court of BDO Canada Limited in its capacity as Receiver of Westpoint Capital Corporation et al filed November 4, 2019;
25. Other materials filed in these proceedings as the need arises.

Applicable rules:

26. Alberta Rules of Court;
27. Such further and other authority as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

28. *Bankruptcy and Insolvency Act*, R.S.A. 1985, c. B-3

Any irregularity complained of or objection relied on:

29. Not applicable.

How the application is proposed to be heard or considered:

30. In person before a Justice sitting on the Commercial List.

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 rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

COURT FILE NUMBER 1903-04121
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
IN THE MATTER OF THE TRUSTEE ACT, RSA 2000, C T-8 SECTIONS 43 AND 46

APPLICANTS WESTPOINT INVESTMENT TRUST BY ITS TRUSTEE
MUNIR VIRANI AND MARNIE KIEL

RESPONDENTS WESTPOINT CAPITAL CORPORATION, WESTPOINT
CAPITAL MANAGEMENT CORPORATION, WESTPOINT
CAPITAL SERVICES CORPORATION, WESTPOINT
SYNDICATED MORTGAGE CORPORATION,
CANADIAN PROPERTY DIRECT CORPORATION,
WESTPOINT MASTER LIMITED PARTNERSHIP,
RIVER'S CROSSING LTD., 1897869 ALBERTA LTD.,
1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and
THE VILLAGE AT PALDI ENT. LTD.

DOCUMENT
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

CLAIMS PROCESS ORDER
MILLER THOMSON LLP
Barristers and Solicitors
2700, Commerce Place
10155-102 Street
Edmonton, AB, Canada T5J 4G8
Phone: 780.429.1751 Fax: 780.424.5866
Lawyer's Name: Terrence Warner
Lawyer's Email: twarner@millerthomson.com
File No.: 240413.1

DATE ON WHICH ORDER WAS PRONOUNCED: November 13, 2019
PLACE WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta
NAME OF JUSTICE WHO MADE THIS ORDER: ACJ K. Nielsen

ORDER

UPON the application of BDO Canada Limited in its capacity as the Court-appointed receiver (the "Receiver") of the Respondents Westpoint Capital Corporation *et al* (collectively the "Corporations"); AND UPON reviewing the Receivership Order issued April 10, 2019 and the Consent Amending and Receivership Order issued May 30, 2019 (collectively the "Receivership Order"); AND Upon being advised that the entire service list was served with notice of the Application in this matter; AND Upon reviewing the Third Report of the Receiver to the Court filed November 2, 2019; AND UPON HEARING the submissions of counsel for the Receiver;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. For the purposes of this Order, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:
 - (a) **"Assessments"** means Claims of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of reassessment, notice of objection, notice of appeal, audit, investigation, demand or similar request from any taxation authority;
 - (b) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Edmonton, Alberta;
 - (c) **"Claim"** means:
 - (i) any right or claim of any Person against any of the Respondents, Westpoint Capital Corporation, Westpoint Capital Management Corporation, Westpoint Capital Services Corporation, Westpoint Syndicated Mortgage Corporation, Canadian Property Direct Corporation, Westpoint Master Limited Partnership, River's Crossing Ltd., 1897869 Alberta Ltd., 1780384 Alberta Ltd., 1897837 Alberta Ltd. and The Village At Paldi Ent. Ltd. (collectively the Debtors), whether or not asserted, in connection with any indebtedness, liability or obligation of any kind of the Debtors in existence on the Receivership Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, by surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts that existed prior to the Receivership Date and any other claims that would have been claims provable in bankruptcy had the Debtors become bankrupt on the Receivership Date, including for greater certainty any claim against the Debtors, or Directors or Officers of the Respondents in respect of a Director/Officer Claim, in each case, where such monies remain unpaid as of the date hereof (each, a **"Claim"**);
 - (ii) any right or claim of any Person against the Debtors in connection with any indebtedness, liability or obligation of any kind whatsoever alleged to be owed by the Debtors to such Person arising out of (A) the disclaimer, rescission, termination or breach by the Debtors on or after the Receivership Date of any contract, lease or other agreement or arrangement whether written or oral or (B) the termination of employment with the Applicant on or after the Receivership Date, whether arising by contract, under statute or otherwise (each, a **"Receivership Claim"**); and
 - (iii) any right or claim of any Person against one or more of the Directors and/or Officers of the Respondents howsoever arising, whether or not

such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer (each a "**Director/Officer Claim**"), provided that "Claim" shall not include an Excluded Claim;

- (d) "**Claim Document Package**" means a document package that contains a copy of the Instruction Letter, the Notice to Creditors, a Claim Statement and Notice of Dispute of Claim Statement (in respect of a Claim Document Package delivered to a Listed Creditor), a Proof of Claim (in respect of a Claim Document Package delivered to a Creditor other than a Listed Creditor), and such other materials as the Receiver may consider appropriate or desirable;
- (e) "**Claims Bar Date**" means 5:00 p.m. on December 27, 2019, or such later date as may be ordered by the Court;
- (f) "**Creditor**" means any Person having or asserting a Claim;
- (g) "**Directors**" means all former directors (or their estates) of the Respondents, in such capacity, and "Director" means any one of them;
- (h) "**Receivership Date**" means April 10, 2019;
- (i) "**Known Creditors**" means with respect to the Debtors:
 - (i) those Creditors that the books and records of the Debtors disclose were owed monies by one or more of the Debtors as of the Receivership Date, where such monies remain unpaid in full or in part as of the date hereof;
 - (ii) any Person who commenced a legal proceeding against one or more of the Debtors as of the Receivership Date or one or more Directors or Officers in respect of a Claim, which legal proceeding was commenced and served prior to the Receivership Date;
- (j) "**Person**" means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other corporate, executive, legislative, judicial, regulatory or administrative entity howsoever designated or constituted, including, without limitation, any present or former shareholder, supplier, customer, employee, agent, client, contractor, lender, lessor, landlord, sublandlord, tenant, sub-tenant, licensor, licensee, partner or advisor; and
- (k) "**Proof of Claim**" means a Proof of Claim form in substantially the form attached hereto as part of Schedule A;

2. The Claims Procedure and the forms of Notice to Creditors, Instruction Letter, Proof of Claim, Claim Statement and Notice of Dispute of Claim Statement are hereby approved. Notwithstanding the foregoing, the Receiver may, from time to time, make non-substantive changes to the forms as the Receiver, in its sole discretion, may consider necessary or desirable.
3. The Receiver is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may waive strict compliance with the requirements of this Claims Procedure Order as to completion, execution and submission of such forms and to request any further documentation from a Creditor that the Receiver may require.
4. There shall be no presumption of validity or deeming of the amount due in respect of amounts claimed in any Assessment.
5. Copies of all forms delivered hereunder, as applicable, shall be maintained by the Receiver.

NOTICE TO CREDITORS

6. It is hereby ordered that:
 - (a) the Receiver shall, not later than ten (10) Business Days following the granting of this Claims Procedure Order, mail by ordinary mail to each of the Known Creditors a copy of the Notice to Creditors and a blank Proof of Claim Form, in the form attached hereto as Schedule "A";
 - (b) the Receiver shall cause to be published on or before December 6, 2019, the Notice to Creditors in the following newspapers: (i) The Globe and Mail (National Edition); (ii) the Edmonton Journal and (iii) the Vancouver Sun in the form attached hereto as Schedule "B";
 - (c) the Receiver shall post a copy of this Claims Procedure Order, the on its website at www.extranets.bdo.ca (the "Receiver's Website");
 - (d) the Receiver shall deliver as soon as reasonably possible following receipt of a request therefor, a copy of the Claim Document Package to any Person claiming to be a Creditor and requesting such material in writing; and
 - (e) any notices of disclaimer or resiliation delivered to Creditors by the Receiver after the Filing Date shall be accompanied by a Claim Document Package and upon becoming aware of any other circumstance giving rise to a Receivership Claim, the Receiver shall send a Claim Document Package to the Creditor in respect of such Receivership Claim.

CLAIM STATEMENT

7. The Receiver may determine to deliver a Claim Statement to a Known Creditor by including such Claim Statement in the Claim Document Package delivered to such Known Creditor, which shall be based on the books and records of the Debtors (the "Listed Claim").

8. The Receiver shall be entitled to rely on the accuracy and completeness of the information obtained from the books and records of the Debtors regarding the Known Creditors. For greater certainty, the Receiver shall have no liability in respect of the information provided to it or otherwise obtained by it regarding the Known Creditors and shall not be required to conduct any independent inquiry and/or investigation with respect to that information.
9. Any Creditor who does not dispute the amount or nature of the amount set forth in the Claim Statement delivered to such Creditor is not required to take any further action and the Listed Claim of such Creditor shall, be deemed to be the Claim of such creditor.
10. Any Creditor who wishes to dispute the amount and/or nature of the Listed Claim set forth in the Claim Statement delivered to such Creditor or to assert an additional Claim in relation to the Debtors other than the Listed Claim shall be required to deliver a Notice of Dispute of Claim Statement to the Receiver so that it is actually received by the Receiver by no later than the Claims Bar Date.
11. If, after the date on which a Claim Statement is initially delivered to a Creditor, the Receiver determines that it is appropriate to change the amount or nature of the Listed Claim set forth in such Claim Statement, the Receiver shall cause an amended Claim Statement (an "Amended Claim Statement") to be delivered to such Creditor, which Amended Claim Statement and the revised Listed Claim specified therein shall thereafter supersede any previous Claim Statement delivered to such Creditor.
12. If the Creditor wishes to dispute the amount and/or nature of the Listed Claim set forth in the Amended Claim Statement, such Creditor shall be required to deliver a Notice of Dispute of Statement or Claim so that it is actually received by the Receiver on or before the later of (i) the Claims Bar Date and (ii) thirty (30) days after the date on which the Amended Claim Statement is delivered to the Creditor.
13. Any Creditor that does not deliver a Notice of Dispute of Claim Statement in respect of a Claim Statement or an Amended Claim Statement, if applicable, shall be forever barred from disputing amount or nature of the Listed Claim set forth in the Claim Statement or Amended Claim Statement, as applicable, and any Claim of a different classification or nature or in excess of the amount specified in the Claim Statement or Amended Claim Statement, as applicable, shall be forever barred and extinguished.

PROOFS OF CLAIM

14. Every Creditor asserting a Claim against the Debtors or the Directors or Officers or any of them shall set out its aggregate Claim in a Proof of Claim, including supporting documentation, and deliver that Proof of Claim to the Receiver so that it is actually received by the Receiver by no later than the Claims Bar Date.
15. Any Person that does not deliver a Proof of Claim in respect of a Claim in the manner required by this Claims Procedure Order such that it is actually received by the Receiver on or before the Claims Bar date shall be and is hereby forever barred from making or enforcing such Claim against the Debtor, or the Directors or Officers or any of them, and such Claim shall be and is hereby extinguished without any further act or notification.

16. The Receiver will review the submitted proofs of claim by no later than six weeks following the Claims Bar Date. In the event that the Receiver determines not to accept a creditor's Proof of Claim, the Receiver shall send a Notice of Disallowance to the affected creditor by registered or other recorded mail, courier service or email to the physical address or email address stipulated in the Proof of Claim.
17. If the affected Creditor wishes to challenge the disallowance, it must notify the Receiver of its objection in writing by registered mail, courier service or email within fifteen days after the issuance of the Notice of Disallowance.
18. The affected Creditor shall thereafter serve on the Receiver, a Notice of Motion in these proceedings returnable within fifteen days after it gave its Notice of Objection to the Notice of Disallowance issued by the Receiver. In the event that the affected Creditor fails to file a motion in accordance within the time period set out above, unless otherwise ordered by this Court, the affected creditor shall be conclusively deemed to have accepted the assessment of its claim set out in the Notice of Disallowance.
19. Nothing in this Claims Procedure Order shall affect any right of set-off which the Applicant may have against any Creditor.

TRANSFER OF CLAIMS

20. If the holder of a Claim transfers or assigns the whole of such Claim to another Person, the Receiver shall not be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until written notice of such transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received by the Receiver and the Receiver has provided written confirmation acknowledging the transfer or assignment of such Claim, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim.
21. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims Procedure Order prior to receiving written confirmation by the Receiver acknowledging such assignment or transfer. After the Receiver has delivered a written confirmation acknowledging the notice of the transfer or assignment of a Claim, the Receiver shall thereafter be required only to deal with the transferee or assignee and not the original holder of the Claim. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Debtor may be entitled with respect to such Claim.
22. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Debtor. Reference to transfer in this Claims Procedure Order includes a transfer or assignment whether absolute or intended as security.
23. If a Creditor or any subsequent holder of a Claim, who in any such case has previously been acknowledged by the Applicant and the Receiver as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim

notwithstanding such transfers or assignments. The Receiver shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim, provided such Creditor may, by notice in writing delivered to the Receiver, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event, such Person shall be bound by any notices given or steps taken in respect of such Claim with such Creditor or in accordance with the provisions of this Claims Procedure Order.

SERVICE AND NOTICE

24. The Receiver may, unless otherwise specified by this Claims Procedure Order, serve and deliver or cause to be served and delivered the Claim Document Package, any letters, notices or other documents to Creditors or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons or their counsel (including counsel of record in any ongoing litigation) at the physical or electronic address, as applicable, last shown on the books and records of the Debtor or set out in such Creditor's Proof of Claim or Notice of Dispute of Claim Statement, if one has been filed.
25. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Canada, and the fifth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.
26. Service of this Order shall be deemed good and sufficient by serving the same on the parties attending or represented at the application for this Order and by posting a copy of this Order on the Receiver's website, and service on any other person is hereby dispensed with.
27. 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.
28. Any notice or communication required to be provided or delivered by a Creditor to the Receiver under this Claims Procedure Order shall be in writing in substantially the form, if any, provided for in this Claims Procedure Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery or email addressed to:

BDO Canada Limited
616, 10216 - 124 Street
Edmonton, AB T5N 4A3
Attention: David Lewis
email: dlewis@bdo.ca

Any such notice or communication delivered by a Creditor shall be deemed to be received upon actual receipt thereof before 5:00 p.m. on a Business Day or if delivered outside of normal business hours, the next Business Day.

29. The publication of the Notice to Creditors and the mailing of the Claim Document Packages as set out in this Claims Procedure Order shall constitute good and sufficient notice to Creditors of the Claims Bar Date and the other deadlines and procedures set forth herein, and that no other form of notice or service need be given or made on any Person, and no other document or material need be served on any Person in respect of the claims procedure described herein.
30. In the event that this Claims Procedure Order is subsequently amended by further Order of the Court, the Receiver shall serve notice of such amendment on the Service List in these proceedings and the Receiver shall post such further Order on the Receiver's website and such posting shall constitute adequate notice to all Persons of such amended Claims Procedure Order.

GENERAL PROVISIONS

31. All references to time herein shall mean Edmonton Time and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
32. All Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate on the Filing Date.
33. The Receiver and any interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order.
34. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

SCHEDULE "A"

NOTICE TO CREDITORS OF WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION, WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.

RE: Notice of Claims Procedure for the creditors of Westpoint Capital Corporation, Westpoint Capital Management Corporation, Westpoint Capital Service Capital, Westpoint Syndicated Mortgage Corporation, Canadian Property Direct Corporation, Westpoint Master Limited Partnership, River's Crossing Ltd., 1897869 Alberta Ltd., 1780384 Alberta Ltd, 1897837 Alberta Ltd. and The Village at Paldi Ent Ltd. (collectively the "Companies" or "WCC et al.")

DEADLINE: **December 27, 2019 at 5:00 p.m. (Mountain Standard Time)**

INTRODUCTION

Notice is hereby given that pursuant to an Order of the Court of Queen's Bench of Alberta (the "Court") granted November 13, 2019 (the "Claims Procedure Order") the Court has ordered a procedure for the filing of claims by creditors against one or more of the Companies (as outlined in the Claims Procedure Order). A copy of the Claims Procedure Order and a blank proof of claim form are enclosed herein or may also be obtained from BDO Canada Limited, the Court-Appointed Receiver ("Receiver") by contacting Jesse McDonald at jmcdonald@bdo.ca or by phone at 780-441-2159.

Any person who believes that they have a claim against one or more of the Companies send a completed Proof of Claim to the Receiver, which must be delivered no later than **5:00 PM (Mountain Standard Time) on December 27, 2019**(the "Claims Bar Date").

Claims which are not received by the Claims Bar Date will not be entitled to share in the distribution of funds by the Receiver.

CONTACT INFORMATION AND FILING OF PROOF OF CLAIM

Completed proofs of claim **must include a statement of account or other similar documentation evidencing the debt owed by one or more of the Companies**, and may be delivered to the Receiver by mail, fax, courier, personal delivery or email as follows:

BDO Canada Limited
Attn: Jesse McDonald
616, 10216 124 Street Edmonton AB T5N 4A3
Fax: (780) 424-3222
Email: jemcdonald@bdo.ca

If you have any questions respecting anything contained in this Notice, have any questions respecting the completion of the Proof of Claim Form, wish copies of any of the documents or have any other inquiries you may contact the Receiver at the address and contact information indicated herein.

BDO CANADA LIMITED

in its capacity as Court-Appointed Receiver of
WCC et al.

Per: _____
David Lewis

BDO Canada Limited
616, 10216 - 124 Street
Edmonton, AB T5N 4A3
Attention: David Lewis
email: dlewis@bdo.ca

District of: Edmonton
Division No. 01 – Edmonton
Court No. 24-115987
Estate No. 24-115987

FORM 31
Proof of Claim

(Sections 50.1, 81.5, 81.6 subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the receivership of
WESTPOINT CAPITAL CORPORATION et al, of the City of Edmonton, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the receivership of the receivership of WESTPOINT CAPITAL CORPORATION *et al*, of the City of Edmonton, in the Province of Alberta, and the claim of _____.

I, _____ (name of creditor or representative of the creditor), of the City of _____, in the Province of _____, do hereby certify:

- 1. That I am a creditor of _____ (or I am _____ (position/title) of _____ (Creditor), a creditor of _____.
- 2. That I have knowledge of all the circumstances connected with the claim referred to below.
- 3. That the debtor was, at the date of the Receivership, namely the 10th day of April 2019, and still is, indebted to the Creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)
- 4. (check and complete appropriate category.)
 - A. UNSECURED CLAIM OF \$_____.
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and (check appropriate description)

- Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.
- Regarding the amount of \$_____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)
- B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$●

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based).

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____.

(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____.

F. CLAIM AGAINST DIRECTOR \$ _____.

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

G. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____.

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of the section 4 of the Act, and has not dealt with the debt or in a non-arm's length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (provide details of payments, credits and transfers at undervalue.)

(Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act to be sent to the above address.

Dated at _____, _____ this ____ day of November, 2019.

Witness

Creditor

Phone Number:

Fax Number:

Email Address:

Note: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

Warning: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for make any false claim, proof, declaration or statement of account.

Note: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

SCHEDULE "B"
IN THE COURT OF QUEEN'S BENCH OF ALBERTA
(COMMERCIAL LIST)

IN THE MATTER OF THE TRUSTEE ACT, RSA 2000, C T-8 SECTIONS 43 AND 46
AND IN THE MATTER OF

**WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION,
WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE
CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER
LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384
ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD.**

Notice To Creditors of Westpoint Capital Corporation, Westpoint Capital Management Corporation, Westpoint Capital Service Capital, Westpoint Syndicated Mortgage Corporation, Canadian Property Direct Corporation, Westpoint Master Limited Partnership, River's Crossing Ltd., 1897869 Alberta Ltd., 1780384 Alberta Ltd, 1897837 Alberta Ltd. and The Village at Paldi Ent Ltd. (collectively the "Companies" or "WCC et al.")

RE: NOTICE OF CLAIMS PROCEDURE FOR WCC et al. PURSUANT TO THE CLAIMS PROECUDRE ORDER

PLEASE TAKE NOTICE that this notice is being published pursuant to an order of the Court of Queen's Bench for Alberta dated November 13, 2019 (the "**Claims Procedure Order**") establishing a procedure for determining the amount of Claims (as defined in the Order) against WCC et al. The Court has ordered that the Receiver send Proof of Claim forms to the known creditors of the Companies. Any person who has not received a Proof of Claim form and who believes that they have a claim against the Companies should send a completed Proof of Claim to the Receiver to be received by **5:00 p.m. (Mountain Standard Time) on December 27, 2019** (the "**Claims Bar Date**").

CLAIMS WHICH ARE NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

- a) Creditors who have not received a Proof of Claim from the Receiver may download a copy from our website at <http://www.extranets.bdo.ca/WCC ET. AL.>, or alternatively you may contact Jesse McDonald at BDO Canada Limited, the Court-Appointed Receiver of WCC et al. to obtain a Proof of Claim package.

DATED at Edmonton, this 20th day of November 2019

BDO CANADA LIMITED
616, 10216 124 Street
Edmonton, AB T5N 4A3
Attention: Jesse McDonald
Email: jemcdonald@bdo.ca
Phone: 780-441-2159
Fax: 780-424-3222



SCHEDULE "C"

CLAIM STATEMENT

WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION, WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD. (collectively the "Companies" or "WCC et al.")

To: [Insert Name of Known Creditor] (the "Creditor")
[Insert Address of Known Creditor]

This Claim Statement is delivered to the Creditor, as a Known Creditor of one or more of the Companies, pursuant to the Order of the Court of Queen's Bench of Alberta dated November 13, 2019 (the "Claims Procedure Order") in proceedings in respect of the Companies. Pursuant to the Claims Procedure Order, the Court-appointed Receiver of the Applicant, BDO Canada Limited (the "Receiver"), has been directed to conduct a claims procedure with respect to claims against the Companies in accordance with the terms of the Claims Procedure Order. Unless otherwise defined, all capitalized terms used herein have the meanings given to those terms in the Claims Procedure Order.

According to the books, records and other relevant information of the Companies in the possession of the Receiver, the Claim of the Creditor is set out in the table below (the "Listed Claim"):

Amount of Claim ^{1,2}	Name of Debtor	Nature of Claim
[Insert amount of Claim]		[Unsecured Claim / Unsecured Priority Claim / Secured Claim]

If the Listed Claim accurately reflects the Claim that the Creditor has in respect of the specified Company or Companies (you are not required to take any further action or to file a Proof of Claim with the Receiver in the Claims Procedure Order.

If the Creditor wishes to dispute the classification, amount and/or nature of the Listed Claim or to assert an additional Claim in relation to one or more of the Companies other than the Listed Claim, the Creditor must complete a Notice of Dispute of Claim Statement and deliver it to the Receiver such that it is received by the Receiver by no later than 5:00 p.m. (Edmonton time) on December 27, 2019 (the "Claims Bar Date").

If a completed Notice of Dispute of Claim Statement in respect of the Listed Claim is not received by the Receiver by the Claims Bar Date, the Creditor shall be forever barred from disputing the amount or nature of the Listed Claim and any Claim in excess of the amount specified in the Listed Claim shall be forever barred and extinguished.

IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE RECEIVER WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM AS SET OUT IN THE CLAIM STATEMENT WILL BE DEEMED TO BE THE CLAIM OF THE CREDITOR AND WILL BE FINAL AND BINDING ON THE CREDITOR FOR ALL PURPOSES.

¹ Amount is in Canadian dollars. Claims in a foreign currency have been converted to Canadian dollars at the Bank of Canada daily average exchange rate for September 19, 2017. The Canadian dollar/U.S. dollar daily average exchange rate for that date was CDN\$1.2277 / USD\$1.00.

² If applicable, additional information with respect to the Listed Claim is provided in a schedule to this Claim Statement.

Creditors requiring further information or Claim documentation, or who wish to submit a Notice of Dispute of Claim Statement, may contact the Receiver at the following address:

BDO Canada Limited
Attn: Jesse McDonald
616, 10216 124 Street Edmonton AB T5N 4A3
Fax: (780) 424-3222
Email: jemcdonald@bdo.ca

Dated at _____ this _____ day of _____, 2019.

SCHEDULE "D"

NOTICE OF DISPUTE OF CLAIM STATEMENT

WESTPOINT CAPITAL CORPORATION, WESTPOINT CAPITAL MANAGEMENT CORPORATION, WESTPOINT CAPITAL SERVICES CORPORATION, WESTPOINT SYNDICATED MORTGAGE CORPORATION, CANADIAN PROPERTY DIRECT CORPORATION, WESTPOINT MASTER LIMITED PARTNERSHIP, RIVER'S CROSSING LTD., 1897869 ALBERTA LTD., 1780384 ALBERTA LTD., 1897837 ALBERTA LTD. and THE VILLAGE AT PALDI ENT. LTD. (collectively the "Companies" or "WCC et al.")

Capitalized terms not defined herein have the meanings given to them in the Order of the Ontario Superior Court of Justice dated January 25, 2018 (the "**Claims Procedure Order**") or the Claim Statement.

I. PARTICULARS OF CREDITOR

Full Legal Name of Creditor _____

Full Mailing Address of Creditor _____

Telephone Number _____

Email Address _____

Attention (Contact Person) _____

Have you acquired this Claim by assignment?

Yes:

No:

(if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Creditor(s): _____

II. DISPUTE OF CLAIM SET OUT IN CLAIM STATEMENT

The Creditor hereby disputes the classification, amount and/or nature of the Listed Claim set out in the Claim Statement and asserts the Claim(s) as set out in the following table:

Debtor	Amount of Claim	Nature of Claim
	[Insert amount of Claim]	[Unsecured Claim / Unsecured Priority Claim / Secured Claim]

III. REASONS FOR DISPUTE

Provide full particulars below as to the basis for the Creditor's dispute of the Listed Claim as set out in the Claim Statement and provide supporting documentation. This includes, without limitation, amounts, description of transaction(s) or agreement(s) giving rise to the Claim, the date and number of all invoices and supporting documentation, and particulars of all credits, discounts, rebates and similar items claimed. The particulars provided must support the value of the Claim as stated by the Creditor in the table above.

Dated at _____ this _____ day of _____, 2019.

Signature of Creditor or its
Authorized Signatory

This Notice of Dispute of Claim Statement MUST be delivered to the Receiver at the below address such that it is received by the Receiver by no later than 5:00 p.m. (Edmonton time) on December 27, 2019 (the "**Claims Bar Date**");

BDO Canada Limited
Attn: Jesse McDonald
616, 10216 124 Street Edmonton AB T5N 4A3
Fax: (780) 424-3222
Email: jemcdonald@bdo.ca

If a completed Notice of Dispute of Claim Statement in respect of the Listed Claim is not received by the Receiver by the Claims Bar Date, the Creditor shall be forever barred from disputing amount or nature of the Listed Claim and any Claim in excess of the amount specified in the Listed Claim shall be forever barred and extinguished.

IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE RECEIVER WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM AS SET OUT IN THE CLAIM STATEMENT WILL BE DEEMED TO BE THE CLAIM OF THE CREDITOR AND WILL BE FINAL AND BINDING ON THE CREDITOR FOR ALL PURPOSES.