

March 24, 2010

Reply To:

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Bankruptcy and Insolvency Practitioners

Re: Saskatchewan Template CCAA Initial Order Saskatchewan Template Receivership Order

The Bankruptcy and Insolvency Section of the Canadian Bar Association is pleased to announce that by letter dated March 3, 2010, the Court of Queen's Bench for Saskatchewan endorsed the following revised orders for use in insolvency proceedings in the Province of Saskatchewan:

- 1. Saskatchewan Template Receivership Order (the "Revised Receivership Order") for use in the appointment of a national receiver pursuant to Section 243 (1) of the Bankruptcy and Insolvency Act (the "BIA");
- Saskatchewan Template CCAA Order (the "Revised CCAA Order") for use as an 2. initial order in proceedings under the Companies' Creditors Arrangement Act (the "CCAA").

Each of the revised Orders have now been posted on the CBA - Saskatchewan website under "Template Orders" which appear under the "Publications" section of the CBA website. The website address of the CBA – Saskatchewan is as follows: cba.org/saskatchewan.

Accompanying the revised Orders is a letter dated March 3, 2010 from Madam Justice A. R. Rothery, the Chairperson of the Bankruptcy and Insolvency Panel, Court of Queen's Bench for Saskatchewan, which confirms the endorsement of each of the Revised CCAA Order and the revised Receivership Order by the Court of Queen's Bench for Saskatchewan, effective February 22, 2010.

The existing CCAA template order and receivership order have now been replaced by the attached Orders. The explanatory notes for each of the prior Orders have been continued on the website. We would, however, draw your attention to the footnotes at the bottom of each of the Revised Orders which, in some circumstances, amend or replaced certain of the provisions referenced in the explanatory notes. In particular, we would draw the following to

A member of Risk Management Counsel of Canada

Offices in Saskatoon and Regina

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your attention:

- 1. The Revised Receivership Order should only be used to appoint a national receiver pursuant to Section 243(1) of the BIA, together with the accompanying provisions of our Saskatchewan legislation, as may be applicable. Although the Revised Receivership Order may be used as a starting point for the appointment of an interim receiver under the BIA, the duration of the Order and the powers of the receiver will have to be significantly altered to comply with the new provisions of the BIA.
- 2. Practitioners will note that the Revised CCAA Order is no longer an "Ex-Parte" Order. Accordingly, the endorsement at the end of the Order has been deleted. Please note the footnotes that now require notice to be given to certain persons before relief will be granted in certain parts of the Order.

The Committee would, once again, like to express its appreciation for the hours of dedication that were given to the project by Madam Justice A. R. Rothery. The guidance of Madam Justice Rothery has been instrumental in the successful conclusion of the project and the implementation of the new guidelines and procedures for both of the revised Orders.

The Committee welcomes any comments that you may have on either the Revised Receivership Order or the Revised CCAA Order. Comments can be forwarded to my attention for consideration of both the Saskatchewan Committee and, where applicable, the Bankruptcy and Insolvency Panel of the Court of Queens Bench for Saskatchewan.

Members of the Committee, in addition to Madam Justice A. R. Rothery are listed as follows (in alphabetical order):

Regina:

Conrad Hadubiak, MacPherson Leslie & Tyerman LLP

Michael W. Milani, Q.C., McDougall Gauley LLP

Saskatoon:

Clayton B. Barry, McDougall Gauley LLP

Joel Hesje, Q.C., McKercher LLP

Jeffrey M. Lee, MacPherson Leslie & Tyerman LLP

Gary A. T. Meschishnick, Wallace Meschishnick Clackson Zawada

W. Randall Rooke, Q.C., McKercher LLP

Linda A. Widdup, MacPherson Leslie & Tyerman LLP

Yours truly,

McKercher LLP

Per:

W. Randall Rooke, Q.C., Chairperson Saskatchewan Template Order Committee

Canadian Bar Association

WRR/nkl