



No. VLC-S-S-244399
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
VERNON RECREATIONAL PRODUCTS (VRP) SALES AND SERVICE LTD. AND
1390951 B.C. LTD.

Between:

ROYAL BANK OF CANADA

PETITIONER

And:

VERNON RECREATIONAL PRODUCTS (VRP) SALES AND SERVICE LTD., 13090951 B.C.
LTD., DOUGLAS ROBERT THIBAUT, MICHAEL ROY GOODWIN AND MURRAY BLAIR
SULLIVAN

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE)	THE HONOURABLE JUSTICE)	17 / SEP / 2024
)	<i>Milman</i>)	
))	

THE APPLICATION of BDO Canada Limited in its capacity as Court-appointed Receiver and Manager(the "**Receiver**") of the assets, undertakings and properties of Vernon Recreational Products (VRP) Sales and Service Ltd. ("**VRP**") and 1390951 B.C. Ltd. (together with VRP, the "**Debtors**"), coming on for hearing at Vancouver, British Columbia, on the 17th day of September, 2024 AND ON HEARING Jordan Schultz, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, AND UPON READING the material filed, including the First Report of the Receiver.

THIS COURT ORDERS AND DECLARES THAT:

1. The Receivership Order made as of July 18, 2024 is hereby amended to authorize the Receiver to assign the Debtors into bankruptcy by adding the following as paragraph 2(t) thereto:


"without limiting paragraph 2(q) hereof, take such steps and execute, issue and endorse such documents as may be necessary or desirable to cause the Debtors, or any of them,

to make an assignment of all their property for the general benefit of their creditors pursuant to Section 49 of the BIA".

2. Upon the Receiver assigning the Debtors into bankruptcy, the Receiver may make an interim distribution to the Royal Bank of Canada ("**RBC**") in an amount up to \$8,000,000, provided that the Receiver shall at all times retain sufficient funds to pay any claims which rank in priority to RBC's claim.

3. Endorsement of this order by counsel appearing on this application, other than counsel to the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of lawyer for the Receiver
Jordan Schultz

BY THE COURT



REGISTRAR


CHECKED

SCHEDULE "A"

Counsel Appearing

Counsel	Party Represented