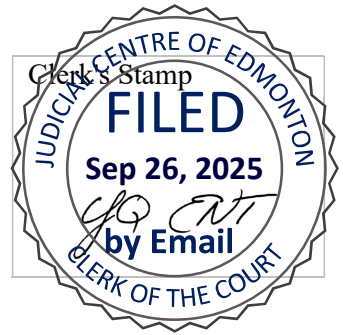


COURT FILE NUMBER 2503 13396
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF WELLS FARGO CAPITAL FINANCE CORPORATION CANADA



DEFENDANTS RAINY CREEK POWERSPORTS LTD.,
2418381 ALBERTA LTD. O/A ALBERTA
MARINE, 612578 ALBERTA LTD. O/A
WESTERN RECREATIONAL
PRODUCTS, 2334499 ALBERTA LTD.,
2418321 ALBERTA LTD., GORETZKI
GROUP LTD., 2418379 ALBERTA LTD.,
2338268 ALBERTA LTD., DARRELL
JAMES GORETZKI, OMID NAZARI,
DILRAJ SINGH MARAHAR, JASMEEN
KAUR MARAHAR, AND KARANVEER
SINGH MARAHAR

DOCUMENT **AUCTION APPROVAL AND VESTING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Witten LLP
Barristers & Solicitors
Suite 2500, Canadian Western Bank Place
10303 Jasper Avenue
Edmonton, AB T5J 3N6
Solicitors for BDO Canada Limited in its capacity as Receiver of 2418381 Alberta Ltd. and 612578 Alberta Ltd.
ATTN: Bren R. Cargill
FILE: 121927-5/BRC
PHONE: (780) 428-0501
FAX: (780) 429-2559

DATE ON WHICH ORDER WAS PRONOUNCED: September 9, 2025

LOCATION WHERE ORDER WAS PRONOUNCED: Law Courts, 1A Sir Winston Churchill Square, Edmonton, AB

NAME OF JUSTICE WHO MADE THIS ORDER: M. E. Burns

UPON THE APPLICATION by **BDO Canada Limited** in its capacity as the Court-appointed **receiver and manager** (the “Receiver”) of the undertakings, property and assets of 2418381 Alberta Ltd.the “Debtor”) for an order approving the auction proposal submitted by McDougall Auctioneers Ltd. (the “Auctioneer”) dated **August 13, 2025** and appended to the First Report of the Receiver dated **August 26, 2025** (the “Report”), and vesting in the purchaser or purchasers (or its nominee) the Debtor’s right, title and interest in and to the assets described in Schedule “A” to this Order (the “Auction Assets”) in any person or persons who purchases any of the Auction Assets pursuant to the Auction Proposal (the “Auction Purchasers”);

AND UPON HAVING READ the Receivership Order dated **July 17, 2025** (the “Receivership Order”), the Report, the Confidential Supplement and the Affidavit of Service; **AND UPON HEARING** the submissions of counsel for the Receiver and any other persons in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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.

APPROVAL OF ACTIVITIES

2. The actions, conduct, activities and proposed go-forward activities of the Receiver, including the Receiver’s receipts and disbursements, as reported in the First Report are hereby ratified and approved.

APPROVAL OF AUCTION PROPOSAL

3. The Auction Proposal is hereby approved and execution of the Auction Proposal by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Auction Proposal and conveyance of the Auctioned Assets to any Auction Purchaser (or its nominee).

MARKETING AND SALE OF ASSETS

4. The Auctioneer is authorized to market and sell the Auction Assets in accordance with the Auction Proposal. The Auction Assets shall be marketed as free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “Claims”)including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
 - (c) any liens or claims of lien under the *Garage Keeper’s Lien Act* and *Possessory Liens Act* (Alberta); and

5. Upon the Auctioneer completing the sale of any of the Auction Assets to an Auction Purchaser, and upon receipt of the purchase price by the Auctioneer and delivery by the Auctioneer of a bill of sale or similar evidence of purchase to such Auction Purchaser:
 - (a) all of the Debtor’s right, title and interest in and to the Auction Assets shall vest absolutely in the name of the Auction Purchaser (or its nominee), free and clear of and from any and all Claims and all encumbrances affecting or relating to such Auction Assets shall be expunged and discharged as against such Auction Assets; and

 - (a) the Debtor and all persons who claim by, through or under the Debtor in respect of the Auction Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Auction Assets, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Auction Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Auction Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Action Assets, they shall forthwith deliver possession thereof to the Auction Purchaser (or its nominee).

6. Upon the closing of the transactions contemplated in the Auction Proposal, the Receiver shall file with the Clerk of the Court a Receiver's Certificate substantially in the form attached to this Order as Schedule "B" (the "Receiver's Closing Certificate").
7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Auction Assets is required for the due execution, delivery and performance by the Receiver of the Auction Proposal.
8. Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Auction Purchaser or its nominee clear title to the Auction Assets. Without limiting the foregoing:
 - (a) any person making a Claim to any of the Auction Assets shall, within 7 days of being served with written notice from the Receiver and a copy of the signed Receiver's Closing Certificate, discharge all registrations it maintains in relation to that Claim from the Alberta Personal Property Registry, or similar registry in another jurisdiction providing for public notice of such Claim; and
 - (b) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
9. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Auction Proposal. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Auction Assets of any Claims.
10. Nothing herein shall discharge the obligations of the Auctioneer pursuant to the Auction Proposal or otherwise, including, without limitation, the obligations of the Auctioneer to account for and remit the proceeds of the Auction Assets (the "**Auction Sales Proceeds**") to the Receiver.

11. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Auction Assets is required for the due execution, delivery and performance by the Receiver of the Auction Proposal.
12. For the purposes of determining the nature and priority of Claims, the net Auction Sale Proceeds (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Auction Assets from and after delivery of the Receiver's Closing Certificate and all Claims shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Auction Assets and may be asserted against the net proceeds from sale of the Auction Assets with the same priority as they had with respect to the Auction Assets immediately prior to the sale, as if the Auction Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Auction Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
13. Except as expressly provided for in the Auction Agreement or by section 5 of the Alberta *Employment Standards Code*, an Auction Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
14. An Auction Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Auction Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.

MISCELLANEOUS MATTERS

15. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "BIA"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Auction Assets in an Auction Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. The Receiver, An Auction Purchaser (or its nominee) and any other 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 and to assist and aid the parties in closing the Auction Proposal.
17. 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.
18. 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;
 - (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;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at:
<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/albertamarine>

and service on any other person is hereby dispensed with.

19. 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.

A handwritten signature in black ink, appearing to read "M. Bunn", is written over a horizontal line.

Justice of the Court of King's Bench of Alberta

Schedule "A"
Auction Assets

Schedule "A"

(2) Shelving Units & Qty of Oil

Qty of Propellers

(2) Double Sided Display Shelves w Contents

Qty of Inventory & Display Shelf

Qty of Speakers & Misc Accessories

(2) Proscan TV's

(3) Toolboxes

Qty of Boat Accessories

Qty of Shelves & Small Inventory

(2) Chairs & Table

Qty of Oars & Lubricants

Qty of Boat Accessories

LG Television

Receptionist Desk

Qty of Lifejackets

Qty of Slides & Boards

Mercury 6hp Engine

Engine Rack

Loveseat

Wet Sounds Display

Qty of Water Bottles

Qty of Boat Accessories & Display Rack

Bike Trailer

Qty of Tubes

Printer

Contents of Office

2024 Shoreland'r Boat Trailer

1MDA5AP12RA777252

2023 Mercury 5hp Motor

1F05216KK

2023 Mercury 9.9hp Motor

1R177132

2023 Mercury 6hp Engine

1FX6211KK

(2) Motor Guide Trolling Motors

Boat Lift

| | |
|---|---------------------------|
| 2024 EZ Loader S/A Boat Trailer | 1ZETADKC1RA006290 |
| 2024 EZ Loader S/A Boat Trailer | 1ZETADKC3RA006291 |
| Tracker Fishing Boat w/ Mercury 25hp Motor & Trailer | BUJ65372H809/0R15530 5 |
| Lund Boat Trailer | DL1802A |
| 2004 EZ Loader Boat Trailer | 1ZEAAYNRX4A007414 |
| 2024 EZ Loader Boat Trailer | 1ZETACHB5RA001750 |
| 2021 Karavan Boat Trailer | 5KTBS1813MF606103 |
| 2021 Lund Boat w/ Mercury 8hp Motor & Trailer | US-LBBBN825 |
| Bear Boat Trailer | 41YEB1916K1078790 |
| 2025 Lund Z1648/M Jon Boat | US-LBB20530B525 |
| Wildcat SP-2142 Scissorlift | 49417k-1 |
| New Holland TC30 Tractor | 11522 |
| 2021 EZ Loader Boat Trailer | 1ZETAMTH4MA008974 |
| EZ Go Golf Cart | 1420009 |
| 2006 Magic Trail Boat Trailer | 14Y8819H8TC829 |
| 2021 Argo XR500 Quad | RFCTDE5G6MY032790 |
| 2006 Harley Davidson Road King Custom Motorcycle | 5HD1FYW146Y678012 |
| New Holland TZ22DA Yard Tractor | Z6NXD1454 |
| EZ Loader Boat Trailer | 1ZETAGKC4MA008982 |
| Fuel Tank | |
| Fill-Rite Fuel Tank | |
| EZ Go Golf Cart | 1420049 |
| 2018 Forest River Flagstaff T/A Micro Lite Travel Trailer | 4X4TFLA29JD421765 |
| Hourston Glascraft 1H7770 Boat w/ Evinrude 115 Motor | |
| 48' Van Body w/ Contents | |
| Trailer | |
| Qty of Tires | |
| 2014 GMC Sierra 2500HD Flatbed Truck | 1GT12ZCG8EF172194 |
| Qty of Misc. Items | |
| Qty of Boat Parts, Accessories, Oils, Etc. | |
| Storage Shelves | |
| Boat Cover | |
| Qty of Misc. Items | |

Port-a-Cool Fan
 Minn Kota Power Drive
 Jack
 Qty of Tools and Oils
 Filing Cabinet
 Qty of Misc. Items
 John Bean 1545T Tire Changer
 Cabinet w/ Contents
 John Bean 600 Wheel Balancer 568BN003
 Cardboard Baler
 Dv Systems Air Compressor
 Miller Millermatic 190 Welder & Canox Welder
 Qty of Misc. Items
 Bandsaw
 King Canada Drill Press
 Hoist
 Massey Ferguson 19683 Skid Steer 367
 Floor Jack
 Qty of Misc. Items, Brooms, Shovels, Batter Chargers
 2015 New Holland Boomer 33 Tractor w/ FEL YGM049010
 Pallet Racking
 Qty of Misc. Items
 Qty of Tools
 Qty of Parts
 Parts Bins
 (4) Bolt Bins
 Black Hawk 1-Ton Telescoping Gantry Crane
 Steel Table & Cabinets
 Portable Gantry Crane S1133168
 Portable Gantry Crane
 Portable Gantry Crane
 Portable Gantry Crane
 Pallet Racking, Tools & Contents

| | |
|--|------------|
| Honda Outboard Engine | 200948 |
| (2) Chairs & Desk | |
| Qty of Misc. Items | |
| FCPP Waterbased Undercoat Platinum Shield Protection | |
| Qty of Tools/Parts | |
| Ladder | |
| Westward Parts Pressure Washer | |
| BE Pressure Washer | |
| Flammable Cabinet | |
| Qty of Misc. Items | |
| Rolling Ladder | |
| Battery Charger | |
| Diaphragm Pump | |
| Grease Trap | |
| (2) Shop Vac's | |
| Flammable Cabinet | |
| Qty of Misc. Items | |
| Hydraulic Shop Press | |
| Oil Dispensing System | |
| Karcher HDS 910 Hot Pressure Washer | |
| Qty of Tires | |
| Engine Lift | |
| Massey Ferguson 6500 Forklift | 2026600508 |
| Rotary 12,000lb 2-Post Lift | BVR0410022 |
| Qty of Misc. Items | |
| Welding Torch Kit | |
| Steel Jack | |
| SPX Kent-Moore Strut Compressor | |
| Snap-On Shop Press | |
| Bench Grinder | |
| Steel Table & Fluids | |
| 1998 Wheeltronic Ltd. 14,000lb 4-Post Vehicle Lift | |
| Qty of Tools/Parts | |

| | |
|--|-----------------------|
| 2022 Snap-on Ecotechnics ECO DUAL GAS EEAC800 Air Conditioning Service Machine | EC2202170 |
| Transflow Fluid Exchanger | |
| Wynn's Transmission Flush and Fill Machine | |
| Qty of Tools and Misc. | |
| SPX Kent-Moore Evaporative Emissions System Tester | |
| Sun Vat 60 Battery Tester | |
| Syntech Iso Colour Alignment System | |
| Mini Tune Alternator | |
| Qty of Tools and Parts | |
| Qty of Misc. & Boat Accessories | |
| Contents of Kitchen Room | |
| HLA Fork Attachment | 21LA03097 |
| Boat House/Shed | |
| John Deere STX46 Yard Tractor | M00STXL290800 |
| Trailer | |
| Parts Rack | |
| Misc. Wood | |
| Boat Lift | |
| Lund 1700 Pro Sport Boat w/ Yamaha Motor | |
| School Bus | |
| Semi Van Trailer | |
| Portable Aluminum Steps | |
| Mercury 9.9 Outboard Engine | |
| Qty of Misc. Items | |
| Stanley Aluminum Boat w/ Honda 60hp Motor | 1014760 |
| 1989 Glascon Boat w/ Evinrude Motor | ZGL40026G889 |
| 1990 Searay 195 Boat w/ MerCruiser Motor | SER6888A1079-195731-0 |
| 1998 Bayliner Boat w/ MerCruiser Motor | BIYF94CLB898 |
| 2007 Mastercraft Xstar Boat | US MBCNLAM3F607 |
| Mercury Outboard Engine | 11R110705 |

Schedule "B"

Form of Receiver's Certificate

COURT FILE NUMBER 2503 13396

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF WELLS FARGO CAPITAL FINANCE CORPORATION CANADA

DEFENDANTS RAINY CREEK POWERSPORTS LTD.,
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GORETZKI, OMID NAZARI, DILRAJ SINGH
MARA HAR, JASMEEN KAUR MARA HAR,
AND KARANVEER SINGH MARA HAR

DOCUMENT **RECEIVER'S CERTIFICATE**

Clerk's Stamp

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Witten LLP

Barristers & Solicitors
Suite 2500, Canadian Western Bank Place
10303 Jasper Avenue
Edmonton, AB T5J 3N6
Solicitors for BDO Canada Limited in its
capacity as Receiver of 2418381 Alberta Ltd. and 612578 Alberta
Ltd.

ATTN: Bren R. Cargill
FILE: 121927.5/BRC
PHONE: (780) 428-0501
FAX: (780) 429-2559

RECITALS

- A. Pursuant to an Order of the Honourable Justice **M. E. Burns** of the Court of King’s Bench of Alberta, Judicial District of Edmonton (the “Court”) dated **September 9, 2025**, **BDO Canada Limited** was appointed as the receiver (the “Receiver”) of the undertakings, property and assets of 2418381 Alberta Ltd. the “Debtor”).
- B. Pursuant to an Order of the Court dated **September 9, 2025**, the Court approved auction proposal dated **August 13, 2025** (the “Auction Proposal”) between the Receiver and **McDougall Auctioneers Ltd.** (the “Auction Proposal”).
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Auction Proposal.

THE RECEIVER CERTIFIES the following:

- 1. The Auction occurred and the Auctioneer has paid the Receiver all amounts payable pursuant to the Auction Proposal
- 2. This Certificate was delivered by the Receiver at [Time] on [Date].

**BDO Canada Limited, in its capacity
as Receiver of 2148381 Alberta Ltd.
and 612578 Alberta Ltd., and not in
its personal capacity.**

Per; _____

Name:

Title: