



COURT FILE NUMBER 2501 - 13057
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., AND 1272986 B.C. LTD.

APPLICANT BDO CANADA LIMITED, IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., AND 1272986 B.C. LTD.

DOCUMENT **ORDER (APPROVAL AND VESTING ARROW VW)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MILLER THOMSON LLP
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File No.: 0262720.0004

DATE ON WHICH ORDER WAS PRONOUNCED: November 13, 2025
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice M. H. Bourque
LOCATION OF HEARING: Calgary Courts Centre

UPON THE APPLICATION of BDO Canada Limited in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) of 2345137 Alberta Ltd. (“**Vermilion Chrysler**”), 1262113 B.C. Ltd. (“**Western Sport Products**”), 2497902 Alberta Ltd. (“**Castle Ford**”), 1175104 B.C. Ltd. (“**Cranbrook Mitsubishi**”), 1272986 B.C. Ltd. (“**Sun Valley Nissan**”), Summit V Auto Ltd. (“**Arrow VW**”), 2437342 Alberta Ltd. (“**Squamish Chrysler**”, with Vermilion Chrysler, Western Sport Products, Castle Ford, Cranbrook Mitsubishi, Sun Valley Nissan, and Arrow VW, the “**Operating Debtors**”), Summit S Auto Ltd. (“**Real Co**”), MK Auto K-M Ltd. (“**MK Auto**”), 2351497 Alberta Ltd. (“**235 AB**”) and 1972207 Alberta Ltd. (“**197 AB**”, and together with Vermilion Chrysler, Cranbrook Mitsubishi, Sun Valley Nissan, Western Sport Products, Squamish Chrysler, Castle Ford, Arrow VW, Real Co, MK Auto, and 235 AB, the “**Summit Auto Group**” or the “**Debtors**”) (for an order approving the sale transaction (the “**Transaction**”) contemplated by a purchase and sale agreement (as may be amended from time to time in accordance with the terms hereof, the “**Sale Agreement**”) between Arrow VW and Real Co as vendors (the “**Vendors**”) and K5 IG Holdings Inc. (the “**Purchaser**”) as purchaser dated as of November 10, 2025 and appended to the Third Report of the Monitor dated November 7, 2025 (the “**Third Report**”), and vesting in the Purchaser (or its nominee) the Vendors’ right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement);

AND UPON having read the Amended and Restated Initial Order dated August 27, 2025 (the “**ARIO**”), the Third Report, the Confidential Supplement to the Third Report, the Confidential Secretarial Affidavit of Marica Ceko, sworn November 12, 2025, and the Affidavit of Service of Marica Ceko, sworn November 12, 2025;

AND UPON HEARING the submissions of counsel for the Monitor and any other interested parties that may be present, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed,

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.

CAPITALIZED TERMS

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Sale Agreement.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and the execution of the Sale Agreement by the Monitor, on behalf of the Vendors, is hereby authorized and approved, with such minor amendments as the Monitor, on behalf of the Vendors, and the Purchaser (or its nominee) may agree. The Monitor, on behalf of the Vendors, 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 Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee) pursuant to the Sale Agreement.

VESTING OF PROPERTY

3. Subject to the terms of the Sale Agreement, upon delivery of a Monitor's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Monitor's Certificate**"), all of the Vendors' right, title and interest in and to the Purchased Assets shall vest absolutely in the name of the Purchaser (or its nominee), 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 changes created by the ARIO;
 - (b) any charges or security interests or claims security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (British Columbia) or any other personal property registry system; and
 - (c) any liens or claims of lien under the under the *Builders' Lien Act* (British Columbia); and

(d) those Claims listed in **Schedule “B”** hereto;

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances set out on **Schedule “C”** hereto) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Monitor’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Monitor’s 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 Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

(a) the British Columbia Registrar of Land Titles (“**BC Registrar**”) for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

(i) enter the Purchaser (or its nominee) as the owner of the lands and premises municipally described as 2034 Cranbrook Street North, Cranbrook, British Columbia and legally described as: 009-512-845 LOT 4 DISTRICT LOTS 24 AND 28 KOOTENAY DISTRICT PLAN 15610 and the lands and premises municipally described as 2124 Cranbrook Street North, Cranbrook, British Columbia and legally described as: 009-512-217 LOT 7 DISTRICT LOT 28 KOOTNEY DISTRICT PLAN 15610 (the “**Lands**”) together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser (or its nominee) in and to the Lands is a good, safe

holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser (or its nominee) as aforesaid;

(ii) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule "C"; and

(b) the Registrar of the British Columbia Personal Property Registry and any other applicable registrar shall and is hereby directed to forthwith cancel and discharge any registrations at the British Columbia Personal Property Registry, or any other applicable 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 Vendors in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the BC Registrar notwithstanding that the appeal period of this Order has not elapsed. The BC Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Monitor in its capacity as Monitor of the Vendors and not in its personal capacity.
6. In order to effect the transfers and discharges described above, this Court directs any Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Monitor's 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 Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
7. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor (whether on its own accord or for and on behalf of the Vendors) pursuant to this Order or the Sale Agreement or any ancillary document related thereto and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part. Except as provided in the Sale Agreement, no further authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory

body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Vendors of the Sale Agreement.

8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (the “**Arrow VW Net Proceeds**”) (to be held in an interest bearing trust account by the Monitor) shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor’s Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the Arrow VW Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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.
9. Except as expressly provided for in the Sale Agreement or by section 97 of the *British Columbia Employment Standards Act*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Vendors.
10. Upon completion of the Transaction, the Vendors and all persons who claim by, through or under the Vendors in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for their own use and benefit without any interference of or by the Vendors, or any person claiming by, through or against the Vendors, other than the Permitted Encumbrances.

12. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
13. The Monitor may rely on written notice from the Purchaser (or its nominee) or their counsel regarding the fulfillment of conditions to closing under the Sale Agreement and shall incur no liability with respect to delivery of the Monitor's Certificate.
14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Vendors were entitled.

ASSIGNMENT OF ASSIGNED CONTRACTS

15. Upon delivery by the Monitor to the Purchaser (or its nominee) of the Monitor's Certificate and payment of all amounts required ("**Cure Costs**") pursuant to section 11.3(4) of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**") set out on **Schedule "D"** hereto, all of the rights and obligations of the Vendors under and to the Assigned Contracts set out on **Schedule "D"** hereto (the "**Assigned Contracts**") shall be assigned, conveyed and transferred to, and assumed by, the Purchaser (or its nominee) pursuant to this Order. For certainty, the Purchaser (or its nominee) is assuming all obligations and liabilities of the Vendors under the Assigned Contracts.
16. The Assignment of the Assigned Contracts is declared to be valid and binding upon all counterparties to the Assigned Contracts notwithstanding any restriction, condition or prohibition contained in the Assigned Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.
17. The assignment and transfer of the Assigned Contracts shall be subject to the provisions of this Order.
18. Not counterparty under any Assigned Contract, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser (or its nominee) of the

Assigned Contracts hereunder shall make or pursue any demand, claim, action or suit or exercise any right or remedy under any Assigned Contract against the Purchaser (or its nominee) relating to:

- (a) the Debtors having sought or obtained relief under the CCAA;
- (b) the insolvency of the Debtors; or
- (c) any failure by the Debtors to perform a non-monetary obligation under the Assigned Contract,

and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Purchaser (or its nominee) in respect of obligations accruing, arising or continuing after the Closing Date (as defined in the Sale Agreement) under the Assigned Contracts, other than in respect of items (a) and (b) above.

MISCELLANEOUS MATTERS

19. 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*, RSC, 1985, c B-3, as amended (the "**BIA**"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Vendors; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendors and shall not be void or voidable by creditors of the Vendors, 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.

20. The Vendors, the Purchaser (or its nominee), the Monitor 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 Transaction.
21. 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 Monitor 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 Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

GENERAL

22. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier to the service list (the "**Service List**") in the proceedings. Service is deemed to be effected the next business day following transmission or delivery of this Order.
23. This Order shall be posted on the Monitor's website for these proceedings at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/summit-automotive-group>.



Justice of the Court of King's Bench of
Alberta

SCHEDULE "A"

MONITOR'S CERTIFICATE

COURT FILE NO. 2501-13057
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., AND 1272986 B.C. LTD.

APPLICANT BDO CANADA LIMITED, IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., AND 1272986 B.C. LTD.

DOCUMENT **MONITOR'S CERTIFICATE (ARROW VW)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MILLER THOMSON LLP
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File No.: 0262720.0004

RECITALS:

- A. Pursuant to an Order of the Honourable Justice M. A. Marion of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 22, 2025 (the "**Initial Order**"), BDO Canada Limited was appointed as monitor (the "**Monitor**") of 2345137 Alberta Ltd. ("**Vermilion Chrysler**"), 1262113 B.C. Ltd. ("**Western Sport Products**"), 2497902 Alberta Ltd. ("**Castle Ford**"), 1175104 B.C. Ltd. ("**Cranbrook Mitsubishi**"), 1272986 B.C. Ltd. ("**Sun Valley Nissan**"),

Summit V Auto Ltd. ("**Arrow VW**"), 2437342 Alberta Ltd. ("**Squamish Chrysler**", with Vermilion Chrysler, Western Sport Products, Castle Ford, Cranbrook Mitsubishi, Sun Valley Nissan, and Arrow VW, the "**Operating Debtors**"), Summit S Auto Ltd. ("**Real Co**"), MK Auto K-M Ltd. ("**MK Auto**"), 2351497 Alberta Ltd. ("**235 AB**") and 1972207 Alberta Ltd. ("**197 AB**", and together with Vermilion Chrysler, Cranbrook Mitsubishi, Sun Valley Nissan, Western Sport Products, Squamish Chrysler, Castle Ford, Arrow VW, Real Co, MK Auto, and 235 AB, the "**Summit Auto Group**" or the "**Debtors**"). Pursuant to an Order of the Honourable Justice C. D. Simard of the Court dated August 27, 2025, the Initial Order was amended and restated.

- B. Pursuant to an Order of the Court dated November 13, 2025, the Court approved the purchase and sale agreement dated as of November 10, 2025 (the "**Sale Agreement**") between Arrow VW and Real Co as vendors (the "**Vendors**") and K5 IG Holdings Inc. as purchaser (the "**Purchaser**") and provided for the vesting in the Purchaser (or its nominee) of the Vendors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser (or its nominee) of a certificate confirming (i) the payment by the Purchaser of the Cash Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 9 of the Sale Agreement have been satisfied or waived by the Vendors and the Purchaser (or its nominee); and (iii) the Transaction has been completed to the satisfaction of the Monitor.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the Cash Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 9 of the Sale Agreement have been satisfied or waived by the Vendors and the Purchaser (or its nominee);
and

3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

BDO Canada Limited in its capacity as Court-appointed Monitor of 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., AND 1272986 B.C. LTD., and not in its personal capacity

Per:

Name:

Title:

SCHEDULE "B"

Encumbrances to be Discharged – Real Property

2034 Cranbrook Street N, Cranbrook BC

Registration Number:	Nature	Registered Owner
CA6346294	Lease	Summit V Auto Ltd.
CA8609114	Mortgage	Bank of Montreal
CA8609115	Assignment Oof Rents	Bank of Montreal
CA8609263	Priority Agreement	
CA8609264	Priority Agreement	
CB2089842	Mortgage	Bank of Montreal
CB2089843	Assignment of Rents	Bank of Montreal
CB2090116	Priority Agreement	
CB2090117	Priority Agreement	

2124 Cranbrook Street N, Cranbrook BC

Registration Number:	Nature	Registered Owner
CA7897026	Lease	Summit V Auto Ltd.
CB2089842	Mortgage	Bank of Montreal
CB2089843	Assignment of Rents	Bank of Montreal
CB2090114	Priority Agreement	
CB2090115	Priority Agreement	

SCHEDULE "C"

Permitted Encumbrances – Real Property

2034 Cranbrook Street N, Cranbrook BC

Registration Number:	Nature	Registered Owner
17455D	Reservation	The British Columbia Southern Railway Company The Cranbrook Estates Limited
P6812	Undersurface Rights	Her Majesty the Queen In Right of the Province Of British Columbia
Q27	Undersurface Rights	Her Majesty the Queen In Right of the Province Of British Columbia

2124 Cranbrook Street N, Cranbrook BC

Registration Number:	Nature	Registered Owner
17455D	Reservation	The British Columbia Southern Railway Company The Cranbrook Estates Limited
P6812	Undersurface Rights	Her Majesty the Queen In Right of the Province Of British Columbia
Q27	Undersurface Rights	Her Majesty the Queen In Right of the Province Of British Columbia

SCHEDULE "D"

Assigned Contracts

Contract	Cure Costs
PBS Contract	\$0.00