



2. The sale transaction (the "**Transaction**") contemplated by the Contract is hereby approved, and the Contract is commercially reasonable. The execution of the Contract by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Contract (the "**Purchased Assets**").

3. Upon delivery by the Receiver to the Purchaser of a certificate confirming the Transaction has completed to the satisfaction of the Receiver (the "**Receiver's Certificate**"), all of the right, title and interest of the Respondents in and to the Purchased Assets described in the Contract shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated March 4, 2025; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. On filing a certified copy of this Order in the New Westminster Land Title Office together with a letter from the Receiver's solicitor authorizing the filing, the Lands be conveyed to and vest in the Purchaser as registered owners in fee simple, free and clear of any estate, right, title, interest, equity of redemption and other claims of the parties, together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to the Petitioner's Certificate of Pending Litigation, but subject to the reservations, provisos, exceptions, and conditions express in the original grants thereof from the Crown.

5. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets 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 had possession or control immediately prior to the sale.

6. All persons claiming possession of the Lands, or any portion thereof, shall deliver vacant possession of the Lands to the Purchaser, or their agents, successors or assigns, on the Possession Date, as defined in the Contract (herein, the "**Possession Date**").

7. If any person fails to deliver vacant possession of the Lands to the Purchaser at the Possession Date, then the Receiver shall be at liberty to apply to the Registrar for a Writ of Possession, under Rule 13-2(13) and without further Order of the Court.

8. The net sale proceeds after adjustments shall be paid to Dentons Canada LLP, in trust, or otherwise in accordance with the written direction of Dentons Canada LLP, and then disbursed in accordance with the following priorities without further Order:

- (a) first, payment of water and sewer rates, property taxes, arrears of property taxes, interest and penalties on arrears of property taxes, owing in respect of the Lands;
- (b) second, payment of real estate commission in an amount not exceeding 2.5% of purchase price, plus applicable taxes thereon; and
- (c) third, the balance to the Receiver.

9. For the purpose of issuing title and in respect of the Lands, the following charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation be cancelled insofar as they apply to the Lands:

	<b>Party</b>	<b>Nature of Charge</b>	<b>Registration No.</b>
(a)	Canadian Imperial Bank of Commerce	Mortgage	CB23946
(b)	Canadian Imperial Bank of Commerce	Assignment of Rents	CB23947
(c)	Lanyard Investments Inc.	Mortgage	CB1671628
(d)	Lanyard Investments Inc.	Assignment of Rents	CB1671629
(e)	1243387 B.C. Ltd.	Mortgage	CB1595161
(f)	1243387 B.C. Ltd.	Assignment of Rents	CB1595162

	<b>Party</b>	<b>Nature of Charge</b>	<b>Registration No.</b>
(g)	Prabhjot Singh Brar and Jaspreet Singh Gill	Mortgage	CB1671873
(h)	Prabhjot Singh Brar and Jaspreet Singh Gill	Assignment of Rents	CB1671874

together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to the Petitioner's Certificate of Pending Litigation.

### **Receiver Borrowings**

10. Paragraph 24 of the Receivership Order is hereby amended by replacing the existing reference to \$150,000 with \$300,000 such that, after giving effect to such amendment, paragraph 24 of the Receivership Order shall provide as follows:

The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

11. The Parties hereto and the Purchaser be at liberty to apply for such further and other direction as may be necessary to carry out the full purport and effect of this Order.

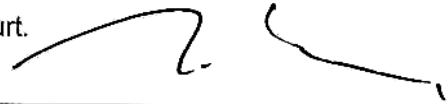
12. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is dispensed with.

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 Catherine Ewasiuk  
Lawyer for the Receiver

By the Court.



\_\_\_\_\_  
Registrar



**SCHEDULE "A"**  
**LIST OF COUNSEL**

<b>Name</b>	<b>Appearing for</b>