SCS APPROVED

No. VIC-S-H-247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

1270858 B.C. LTD.
TLA GROUP OF HOLDING COMPANIES INC.
CHRISTOPHER BRADLEY
TROY DAVID GRANT
STERLING LIVING LIMITED PARTNERSHIP
TRI SKYEVIEW DEVELOPMENT GROUP LIMITED PARTNERSHIP
ADDY (815 & 824 SELKIRK AVE.) CORP.
TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP
COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

NOTICE OF APPLICATION

Name of applicant: McEown and Associates Ltd., in its capacity as receiver and manager of 1270858 B.C. Ltd.

To: The parties on the Service List attached as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicant to the Honourable Justice Veenstra at the Courthouse at 800 Smithe Street, Vancouver, British Columbia, on the 16th day of September, 2025, at 9:00 a.m., for the order(s) set out in Part 1 below.

The applicant estimates that the application will take 1 hour.

[ ] This matter is within the jurisdiction of an associate judge.

[X] This matter is not within the jurisdiction of an associate judge.

Part 1: ORDER(S) SOUGHT

1. An Order substantially in the form attached as **Schedule "B"** approving the sale of, and vesting title in, real property described therein to His Majesty the King in Right

of Canada as represented by the Minster of National Defence, free and clear of all claims and encumbrances, and granting other ancillary relief, with a blackline to the Model Approval and Vesting Order attached as **Schedule "C"**.

2. An Order substantially in the form attached hereto as **Schedule "D"** that:

    a. authorizes and directs the Receiver to:

        i. pay real estate commission of $408,975 (plus applicable GST) to AY Victoria Realty Ltd.;

        ii. make an initial interim distribution of $22,000,000 to BJK Holdings Ltd.; and

    b. approves the activities the Receiver from to date, as set out in the Receiver's Second Report to Court (the "**Receiver's Second Report**").

3. Such further and other relief as counsel may advise and this Honourable Court may deem just.

Part 2: FACTUAL BASIS

Background

4. Pursuant to the Receivership Order made in these proceedings on November 8, 2024 (the "**Receivership Order**"), McEown and Associates Ltd. was appointed as receiver and manager (in such capacity, the "**Receiver**"), without security, of all the assets, undertakings and property (the "**Property**") of 1270858 B.C. Ltd. (the "**Debtor**").

5. As of the date of the receivership, the Debtor was in the process of building and marketing a 37-unit residential strata development located at 244 Island Highway, Victoria, BC (the "**Project**"). The Debtor has no significant assets apart from the Project.

6. The Receiver determined that the value realized from the Property would be maximized by completing construction of the Project prior to any sale. Under the management of the Receiver, construction of the Project was completed on or about June 23, 2025.

Sale Process and Stalking Horse Agreement

7. On July 15, 2025, the Honourable Justice Veenstra made an Order in these proceedings (the "**Sale Process Order**") which, among other things:

    a. authorized the execution by the Receiver of a stalking horse bid for the Property, by way of a share sale of the Debtor (the "**Stalking Horse Agreement**"); and

    b. approved a sale process whereby the Receiver would market the Project and solicit competing offers for the Project (the "**Sale Process**").

8. The material terms of the Stalking Horse Agreement entered into by the Receiver include:

    a. the purchaser is 5450 Realty Inc. (the "**Stalking Horse Bidder**"), a related party to the Debtor's senior secured creditor, BJK Holdings Ltd. ("**BJK Holdings**");

    b. the purchase price is $18,500,000, to be paid by way of a combination of a credit bid of BJK Holdings' secured debt and cash required to complete the receivership;

    c. a break fee of $200,000;

    d. the Receiver will cancel the outstanding shares and re-issue shares in the Debtor to 5450 Realty Inc.; and

    e. the transaction contemplated by the agreement is subject to Court approval by way of a Reverse Vesting Order pursuant to which the Debtor will continue to hold all of its right, title and interest to the Project, and all claims and encumbrances against the Debtor, including all claims and encumbrances against the Project are vested in a new entity incorporated for that purpose.

9. In general terms, the Sale Process provides that:

    a. the Receiver or its real estate agent will market the Project and solicit offers to compete with the Stalking Horse Agreement until 10:00 a.m. PST on August 15, 2025 (the "**Bid Deadline**");

b. to be considered by the Receiver as a "Qualified Bid", the aggregate consideration in a competing offer must exceed the purchase price in the Stalking Horse Agreement by at least $100,000, after payment of the break fee, real estate commission, and all other closing costs in respect to the proposed transaction (among other requirements);

c. if no Qualified Bid was submitted by the Bid Deadline, the Sale Process would terminate and the Receiver would as soon as reasonably practicable apply for approval of the sale by way of a Reverse Vesting Order, and consummate the Stalking Horse Agreement;

d. if one or more Qualified Bids were submitted (other than the Stalking Horse Agreement), then the Receiver would run an auction for the Project including the Stalking Horse Bidder and any other Qualified Bidders; and

e. if the auction was held, the Receiver would, as soon as reasonably practicable, apply for Court for approval of and consummate the successful bid.

Marketing Activities

10. On July 16, 2025, the Receiver entered into a listing agreement with AY Victoria Realty Ltd. ("**Avison Young**") to list and market the Project.

11. Avison Young has undertaken the following marketing activities:

a. listing the Project publicly on its website on July 16, 2025, which has generated 396 page views;

b. listing the Project publicly on Realtor.ca through the Victoria Real estate Board and the Vancouver Island Real Estate Board on July 16, 2025, resulting in 376 agent views;

c. preparing a marketing brochure;

d. installing signage on site at the Project;

e. organizing information and preparing a virtual data room, which was shared with 14 individuals on behalf of 5 buyer groups;

f. conducted an email marketing campaign to 287 Avison Young subscribers;

g. conducted targeted email marketing to not-for-profit housing groups;

h. conducted 3 tours of the Project; and

i. fielded phone calls and emails from approximately 40 interested parties.

Offers and Auction

12. On August 13, 2025, His Majesty the King in Right of Canada as represented by the Minister of National Defence (the "**DND**") delivered an offer to the Receiver to purchase the Project for a purchase price of $21,000,000, by way of an asset purchase agreement (the "**DND Offer**").

13. On August 15, 2025, prior to the Bid Deadline, the DND paid a deposit of $1,050,000.00 to the Receiver's counsel pursuant to the DND Offer.

14. The Receiver determined that the DND Offer was a Qualified Bid pursuant to the Sale Process.

15. On August 20, 2025, the Receiver conducted an auction for the Project in accordance with the Sale Process (the "**Auction**"), which was attended by the Stalking Horse Bidder and the DND as Qualified Bidders.

16. During the Auction the Qualified Bidders made a total of eight improved offers for the Project (four from the Stalking Horse Bidder and four from the DND).

17. The final and best offer at the Auction was made by the DND, for a purchase price of $23,370,000. The Stalking Horse Bidder formally advised that it did not wish to submit a further offer, therefore the Receiver advised the parties that the DND was the successful bidder and concluded the Auction.

18. On August 21, 2025, the Receiver formally accepted the DND Offer, with an amending agreement increasing the purchase price to $23,370,000 (the "**DND Sale Agreement**"), subject to Court approval.

19. The DND Sale Agreement is for an asset purchase of the Project, whereas the Stalking Horse Agreement contemplated a share sale of the Company by way of Reverse Vesting Order.

20. Other material terms of the DND Sale Agreement include:

    a. the agreement is subject to Court approval within thirty (30) days of acceptance;

    b. the sale will be completed within 20 business days following the Court's approval of the agreement and the transactions contemplated therein; and

    c. the seller is to provide clear title in accordance with a Vesting Order of the Court.

Other Claims / Charges on Title

21. The following sets out the holders of charges registered against the Project in the Victoria Land Title Office on the following dates under the following numbers, which charges were registered after BJK Holdings' mortgage against the Property:

Charge Holder	**Charge**	**Registration Date**	**Registration Number**
ADDY (815 & 824 SELKIRK AVE.) CORP. TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP	Certificate of Pending Litigation	April 18, 2024	CB1267832
COBRAFER CONSTRUCTION LTD.	Claim of Builders Lien	May 9, 2024	CB1305343
6 MILE ISLAND CONTRACTING LTD.	Claim of Builders Lien	May 15, 2024	BB3100841
FACTUM CORP.	Certificate of Pending Litigation	May 24, 2024	CB1331891

SIMCO DRYWALL LTD.	Claim of Builders Lien	December 17, 2024	WX2194448

Builders Liens

22. The amounts set out in the Claims of Builders Lien are:

Cobrafer Construction Ltd.	$108,671.20
6 Mile Island Contracting Ltd.	$108,018.75
Simco Drywall Ltd.	$61,171.19
Total:	**$277,861.14**

23. The Receiver will provide notice of this application to all parties with charges registered on title to the Project.

24. The Receiver is not aware of any other unpaid or potential unpaid trade contractors for the Project, apart from the above-reference builders lien claimants.

CPLs

25. The Notice of Civil Claim of Factum Corp. ("**Factum**") underlying its CPL alleges that Factum invested funds in a limited partnership controlled by the TLA Group of Holdings Companies Inc. ("**TLA Group**"), for the purpose of developing a different property in Esquimalt, BC (the "**Sterling Project**"). Factum alleges that its funds were misappropriated and diverted in order to construct the Project.

26. The Notice of Civil Claim of Addy (815 & 824 Selkirk Ave.) Corp. ("**Addy**") and Tri-Sterling Developments Limited Partnership ("**Tri-Sterling**") underlying their CPL also relates to the Sterling Project. Addy and Tri-Sterling allege that investment funds which were intended to be invested in the Sterling Project were misappropriated and diverted to acquire, preserve, improve and maintain the Project, among other allegations.

27. The CPL holders are respondents in these proceedings, and are on the Service List. The CPL holders were served with the application materials related to the

Receivership Order and the Sale Process Order, but have not filed any response materials.

Delay Claim

28. The Receiver is aware of a delay claim by Compass Electric (the electrical trade contractor on the Project) given to the construction manager, Blackcrete Builders Inc. on or about May 2, 2025.

29. The Receiver has reviewed the delay claim and understands that it relates to alleged delays on the Project related to framing and drywalling, resulting in alleged increases to Compass Electric's labour, overhead, and equipment expenses.

30. Compass Electric has quantified its damages for the delay claim (as of May 2025) as follows:

Labour:	$172,788
Overhead:	$46,702
Tools and equipment:	$36,963
Total:	**$256,453**

31. The Receiver understands that most or all of the delay claim relates to alleged delays which occurred prior to the date of Receivership.

32. Counsel for the Receiver has contacted counsel for Compass Electric to seek clarification regarding:

    a. the nature/timing of Compass Electric's delay claim;

    b. the quantum of the claim; and

    c. what, if any, priority it is asserting against the Company / Property.

33. The Receiver will provide a further report of any additional information obtained regarding Compass Electric's delay claim.

34. As of August 21, 2025, Compass Electric has not registered a claim of builders lien on title to the Project. The Receiver will provide notice of the sale approval application to counsel for Compass Electric.

Interim Distribution

35. The Receiver anticipates that it will recover net sale proceeds of approximately $22,950,000, after real estate commission.

36. Subject to Court approval, the Receiver intends to make an interim distribution to BJK Holdings in the amount of $22,000,000 (the "**Proposed Interim Distribution**"). The Receiver is of the view that the Proposed Interim Distribution is appropriate at this time because:

    a. BJK Holdings has funded the receivership through Receiver's Borrowing Certificates in the amount of $4,937,541, which is secured by the Receiver's Borrowing Charge against the Property;

    b. the Debtor's indebtedness to BJK Holdings is secured by a first mortgage registered on title to the Project; and

    c. the Receiver will hold back approximately $950,000 from the sale proceeds to fund carrying costs, professional fees, potential priority builders lien and trade claims and the delay claim, and other contingencies until the receivership is terminated.

Part 3: LEGAL BASIS

37. The Receiver relies generally on the Receivership Order pronounced in these proceedings, the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended, Rules 13-5 and 21-7 of the Supreme Court Civil Rules, s. 15 of the *Law and Equity Act*, RSBC 1996, c 253 and the inherent jurisdiction of this Court.

Approval of Sale

38. The factors that the Court ought to consider with respect to the approval of a sale in receivership proceedings are set out in *Royal Bank of Canada v. Soundair Corp.*:

    a. whether the receiver has made a sufficient effort to get the best price and has not acted improvidently;

    b. the interests of all parties;

c. the efficacy and integrity of the process by which the offers are obtained;

d. whether there has been unfairness in the working out of the process.

***Royal Bank of Canada v. Soundair Corp.*, 1991 CanLII 2727 (ON CA)**

39. In consideration of the *Soundair* principles and section 243(1)(c) of the BIA, this Court has the authority to (a) approve the sale of, and vest title in, the Project to the purchaser free and clear of all claims and encumbrances.

40. In this case, the Stalking Horse Agreement and the Sale Process followed by the Receiver were approved in advance by the Court.

41. The Receiver used an efficient process with integrity to market the Property. In particular, the Receiver engaged Avison Young to market the Project for sale, which listed the Project starting on July 16, 2025, and undertook a variety of marketing activities as described above.

42. As a result of the Sale Process, the Receiver received one Qualifying Bid to purchase the Project, and conducted the Auction which resulted in a $4.87 million increase to the purchase price from the Stalking Horse Agreement.

43. Based on its review and analysis of the offers receiver, the Receiver concluded that the Sale Agreement was the best given the circumstances.

44. The Receiver considered the interests of all parties, including the Debtor and its primary secured creditor in determining to recommend the Sale Agreement to this Honourable Court for approval.

45. Ultimately, the Receiver has acted prudently and in a commercially reasonable manner with respect to the sale process for the Property. The processes followed by the Receiver had integrity. There was no unfairness in the working out of the Sale Process, which was fair, open, transparent, and approved by the Court.

Real Estate Commission

46. Paragraph 2(d) of the Receivership Order authorizes the Receiver to engage consultants, agents, experts and such other persons to assist with the Receiver's powers and duties.

47. The Receiver recommends that it be authorized to pay real estate commission of $408,975 (plus applicable GST) to Avison Young pursuant to the Listing Agreement.

Interim Distribution

48. Paragraph 12 of the Receivership Order provides that the Receiver is to hold the proceeds of sale of Property and disburse those proceeds in accordance with further Order of this Court.

49. Based on the Receiver's review of the claims presently known to it and the security registrations against the Debtor's property, the Receiver is of the opinion that BJK Holdings is the senior secured creditor of the Debtor.

50. The Receiver has determined that it is in the best interests of the Debtor's stakeholders to make an interim distribution of the sale proceeds of the Property in the amount of $22,000,000 to BJK Holdings.

Receiver's Activities

51. The Receiver has acted with good faith throughout these proceedings and has complied with the statutory requirements of Receivers as set out in the *BIA* and the Receivership Order. The activities as set out in the Receiver's Second Report to Court were undertaken with the objective of maximizing recovery for stakeholders.

Part 4: MATERIAL TO BE RELIED ON

52. Receiver's First Report to Court dated June 13, 2025.

53. Receiver's Second Report to Court dated September 2, 2025.

54. The pleadings filed and Orders made in these proceedings.

55. Such further materials as counsel may advise and this Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application:

(a) file an application response in Form 33;

(b) file the original of every affidavit, and of every other document, that:

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Date: September 2, 2025

_____
Signature of Jeremy D. West
Counsel for McEown and Associates Ltd., in its capacity as Court-appointed Receiver of 1270858 B.C. Ltd.

To be completed by the court only:

Order made
[ ] in the terms requested in paragraphs _____. of Part 1 of this notice of application

[ ] with the following variations and additional terms:

_____
_____
_____
_____

Date: _____

_____
Signature of [ ] Judge [ ] Associate Judge

APPENDIX

[*The following information is provided for data collection purposes only and is of no legal effect.*]

THIS APPLICATION INVOLVES THE FOLLOWING:

[ ] discovery: comply with demand for documents

[ ] discovery: production of additional documents

[ ] extend oral discovery

[ ] other matter concerning oral discovery

[ ] amend pleadings

[ ] add/change parties

[ ] summary judgment

[ ] summary trial

[ ] service

[ ] mediation

[ ] adjournments

[ ] proceedings at trial

[ ] case plan orders: amend

[ ] case plan orders: other

[ ] experts

[X] none of the above

Schedule "A"

No. H247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

1270858 B.C. LTD.
TLA GROUP OF HOLDING COMPANIES INC.
CHRISTOPHER BRADLEY
TROY DAVID GRANT
STERLING LIVING LIMITED PARTNERSHIP
TRI SKYEVIEW DEVELOPMENT GROUP LIMITED PARTNERSHIP
ADDY (815 & 824 SELKIRK AVE.) CORP.
TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP
COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

SERVICE LIST
(as at September 2, 2025)

1270858 B.C. Ltd. **TLA Group of Holding Companies Inc.** **Sterling Living Limited Partnership** 210 – 10464 Mayfield Road NW Edmonton, AB T5P 4P4 **Christopher Bradley** Email: Chris.Bradley@tladev.ca **Troy David Grant** Email: Troy.Grant@tladev.ca	**Tri Skyeview Development Group Limited Partnership** c/o 201 – 2377 Bevan Ave Sidney, BC V8L 4M9

Addy (815 & 824 Selkirk Ave.) Corp. **Tri-Sterling Developments Limited Partnership** c/o McEwan Partners 980 Howe Street – Suite 900 Vancouver, BC V6Z 0C8 **William E. Stransky** Email: wstransky@mcewanpartners.com **Mila Ghorayeb** Email: mghorayeb@mcewanpartners.com	**Cobrafer Construction Ltd.** c/o Christopher S. Philip Law Corporation 600 - 777 Hornby Street Vancouver, BC V6Z 1S4 **Christopher S. Philips** Email: chris@csplawcorp.com
6 Mile Island Contracting Limited 406-715 Treanor Avenue Langford, BC V9B 0X6	**Factum Corp.** c/o Virk Viyas & Associate Lawyers 208 – 15240 Hwy 10 Surrey, BC V3S 5K7 **Jagmeet Virk** Email: jvirk@vslaw.ca / dboyarchuk@vslaw.ca
Christine Dinham-Jones P.O. Box 1203, 8947 Hadden St. Fort Langley, B.C. V1M 2S5 Email: Christine.dinhamjones@shaw.ca Telephone: 778-233-1925	**The REINVESTORS** c/o Steve Arneson Email: steve@thereinvestors.ca Telephone: 250.812.8666
BJK Holdings Ltd. c/o WeirFoulds LLP 4100-66 Wellington St. W. PO Box 35, TD Bank Tower Toronto, ON M5K 1B7 **Wojtek Jaskiwicz** Email: wjaskiewicz@weirfoulds.com **Megan Mossip** Email: mmossip@weirfoulds.com	**1248827 B.C. Ltd.** c/o Clark Wilson LLP 900-885 West Georgia Street, Vancouver, BC V6C 3H1 Email: Asekunova@cwilson.com Telephone: 604.891.7790

Department of Justice Canada 900-840 Howe St., Vancouver, BC V6Z 2S9 **John Clark** Email: john.clark@justice.gc.ca **Dorian Simonneaux** Email: Dorian.Simonneaux@justice.gc.ca	**Simco Drywall Ltd.** #112 12101 80 Ave. Surrey, BC V3W 5V6
Compass Electric c/o Soloway Wright LLP 427 Laurier Avenue West Suite 700 Ottawa, Ontario K1R 7Y2 **Dan Leduc** Email: dleduc@solowaywright.com	

Schedule "B" – Draft Approval and Vesting Order

No. VIC-S-H-247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

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COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE JUSTICE VEENSTRA	)))	September 16, 2025

ON THE APPLICATION of McEown and Associates Ltd., in its capacity as Court-appointed Receiver and Manager (the "Receiver") of the assets, undertakings and properties of 1270858 B.C. Ltd. coming on for hearing at Vancouver, British Columbia, on the 16th day of September, 2025; AND ON HEARING Jeremy D. West, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the Second Report to Court of the Receiver dated September 2, 2025 (the "Second Report");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Contract of Purchase and Sale dated August 13, 2025 and the Amending Agreement dated August 20, 2025 (collectively, the "Sale Agreement") between the Receiver and His Majesty the King in Right of Canada as represented by the Minister of National Defence (the "Purchaser"), a copy of which is attached as Appendix "G" to the Second Report is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement 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 Sale Agreement (the "Purchased Assets").

2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "B" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on Schedule "C" hereto 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 November 8, 2024; (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; and (iii) those Claims listed on Schedule "D" hereto, together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Purchased Assets (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "E" hereto), 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.

3. Upon presentation for registration in the Land Title Office for the Land Title District of Victoria of a certified copy of this Order, together with a letter from Watson Goepel LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

   (a) enter the Purchaser as the owner of the Lands, as identified in Schedule "C" hereto, 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 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 as aforesaid; and

(b) 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 "F".

4. 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.

5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Completion Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "E".

7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Completion Date to such later date as those parties may agree without the necessity of a further Order of this Court provided that the Closing Date occurs within 45 days of the date of this Order.

8. Notwithstanding:

(a) these proceedings;

(b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser 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 or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* 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.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 orders and to provide such assistance to the Receiver, as an officer of this 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.

10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. Endorsement of this Order by counsel appearing on this application other than counsel for 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 Jeremy D. West, counsel for
McEown and Associates Ltd., in its capacity as
Court-appointed Receiver of 1270858 B.C. Ltd.

BY THE COURT

_____

REGISTRAR

Schedule "A" – List of Counsel Appearing

Counsel's Name	Party Representing

Schedule "B" – Receiver's Certificate

No. VIC-S-H-247963
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FACTUM CORP.

RESPONDENTS

Receiver's Certificate

By Order made September 16th, 2025 (the "**Approval and Vesting Order**") the Court:

a. approved the contract of purchase and sale dated August 13, 2025 and Amending Agreement dated August 20, 2025 (the "**Contract**") for the Property described therein to His Majesty the King in Right of Canada as represented by the Minister of National Defence (the "**Purchaser**");

b. authorized and directed the Receiver to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Contract; and

c. authorized and directed the Receiver to deliver a Receiver's Certificate to the Purchaser confirming completion of the Contract.

THE RECEIVER HEREBY CERTIFIES as follows:

1. The Purchaser has paid and the Receiver has received funds sufficient to satisfy the purchase price pursuant to the Contract; and

2. the transaction contemplated by the Contract has been completed to the satisfaction of the Receiver.

DATED at the City of Vancouver, in the Province of British Columbia, this __ day of _____, 2025.

McEown & Associates Ltd., in its capacity as court appointed receiver of 1270858 B.C. Ltd.
BY:

_____
John McEown

Schedule "C" – Purchased Assets

TOWN OF VIEW ROYAL
PARCEL IDENTIFIER: 031-302-777
LOT 1 SECTION 3 ESQUIMALT DISTRICT PLAN EPP108365

(the "**Lands**").

Schedule "D" – Claims to be deleted/expunged from title to Real Property

Nature of Charge	Registration No.
MORTGAGE BJK HOLDINGS LTD.	CB804318, modified by CB1292916
ASSIGNMENT OF RENTS BJK HOLDINGS LTD.	CB804319, modified by CB1292917
CERTIFICATE OF PENDING LITIGATION ADDY (815 & 824 SELKIRK AVE.) CORP. TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP	CB1267832
CLAIM OF BUILDERS LIEN COBRAFER CONSTRUCTION LTD.	CB1305343
CLAIM OF BUILDERS LIEN 6 MILE ISLAND CONTRACTING LTD.	BB3100841
CERTIFICATE OF PENDING LITIGATION FACTUM CORP.	CB1331891
CLAIM OF BUILDERS LIEN SIMCO DRYWALL LTD.	WX2194448

Schedule "E" – Permitted Encumbrances, Easements and Restrictive Covenants related to Real Property

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown;

2. The following legal notation:

   (a) THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7403203

3. And the following:

Nature of Charge	Registration No.
COVENANT THE CORPORATION OF THE TOWN OF VIEW ROYAL	CA6914551
STATUTORY RIGHT OF WAY THE CORPORATION OF THE TOWN OF VIEW ROYAL	CA6914552
STATUTORY RIGHT OF WAY BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	CA9272082
STATUTORY RIGHT OF WAY TELUS COMMUNICATIONS INC.	CA9272083
STATUTORY RIGHT OF WAY BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	CB382881
STATUTORY RIGHT OF WAY TELUS COMMUNICATIONS INC.	CB382882

Schedule "C" – Blackline to Model Approval and Vesting Order

~~**MODEL APPROVAL AND VESTING ORDER**~~

~~*[current to August 1, 2015]*~~

~~No.~~
~~Registry~~

~~IN THE SUPREME COURT OF BRITISH COLUMBIA~~

~~BETWEEN:~~

~~[PLAINTIFF(S)/PETITIONER(S)]~~

~~<PLAINTIFFS>/<PETITIONERS>~~

~~AND:~~

~~[DEFENDANT(S)/RESPONDENT(S)]~~

~~<DEFENDANTS>/<RESPONDENTS>~~

~~Action No.~~
~~Estate No.~~

~~IN THE SUPREME COURT OF BRITISH COLUMBIA~~
~~IN BANKRUPTCY AND INSOLVENCY~~

~~IN THE MATTER OF THE RECEIVERSHIP OF~~
~~[NAME OF DEBTOR(S)]~~

No. VIC-S-H-247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

1270858 B.C. LTD.
TLA GROUP OF HOLDING COMPANIES INC.
CHRISTOPHER BRADLEY
TROY DAVID GRANT
STERLING LIVING LIMITED PARTNERSHIP
TRI SKYEVIEW DEVELOPMENT GROUP LIMITED PARTNERSHIP
ADDY (815 & 824 SELKIRK AVE.) CORP.
TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP
COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE JUSTICE VEENSTRA) September 16, 2025~~dd/mm/yyyy~~

ON THE APPLICATION of McEown and Associates Ltd.~~[RECEIVER'S NAME]~~, in its capacity as Court-appointed Receiver and Manager ~~[Receiver or Receiver and Manager]~~ (the "Receiver") of the assets, undertakings and properties of 1270858 B.C. Ltd.~~[Name of Debtor]~~ coming on for hearing at Vancouver, British Columbia, on the 16th ~~_____~~ day of September ~~_____~~, 2025~~1~~ ~~___~~; AND ON HEARING Jeremy D. West ~~_____~~, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto~~, and no one appearing for _____, although duly served~~; AND UPON READING the material filed, including the Second Report to Court of the Receiver dated September 2, 2025 ~~_____~~ (the "Second Report")~~[1]~~;

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Contract of Purchase and Sale ~~[Asset Purchase Agreement]~~ dated August 13, 2025 and the Amending Agreement dated August 20, 2025 ~~_____~~, ~~_____~~ (collectively, the "Sale Agreement") between the Receiver and His Majesty the King in Right of Canada as represented by the Minister of National Defence ~~_____~~] (the "Purchaser")~~[2]~~, a copy of which is attached as Appendix "G~~___~~" to the Second Report is hereby approved, and the Sale Agreement is commercially reasonable.~~[3]~~ The execution of the Sale Agreement by the Receiver~~[4]~~ 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 Sale Agreement (the "Purchased Assets").

2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "B" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[~~and listed on Schedule "C" hereto~~]~~ [5] 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"~~[6]~~) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated November 8, 2024~~[Date]~~; (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; and (iii) those Claims listed on Schedule "D" hereto, together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Purchased Assets (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "E" hereto), 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.~~[7]~~

3. Upon presentation for registration in the Land Title Office for the Land Title District of Victoria~~[redacted]~~ of a certified copy of this Order, together with a letter from Watson Goepel LLP ~~[Receiver's counsel]~~, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

   (a) enter the Purchaser as the owner of the Lands, as identified in Schedule "C~~F~~" hereto, 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 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 as aforesaid; and

   (b) 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 "F~~E~~".~~[8]~~

4. For the purposes of determining the nature and priority of Claims, the net proceeds ~~[9]~~ 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 ~~[10]~~, 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.

5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

~~Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in Schedule "___" to the Sale Agreement. The Purchaser 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 by the Debtor. [11]~~

6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the ~~Closing~~ Completion Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "E".

7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the ~~Closing~~ Completion Date to such later date as those parties may agree without the necessity of a further Order of this Court provided that the Closing Date occurs within 45 days of the date of this Order ~~[provided that the Closing Date occurs by _____ or within _____ days of the date of this Order]~~.

8. Notwithstanding:

   (a) these proceedings;

   (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

   (c) any assignment in bankruptcy made by or in respect of the Debtor,

   the vesting of the Purchased Assets in the Purchaser 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 or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* 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.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 orders and to provide such assistance to the Receiver, as an officer of this 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.

10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

~~10.~~11. Endorsement of this Order by counsel appearing on this application other than counsel for 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 Jeremy D. West, counsel for McEown and Associates Ltd., in its capacity as Court-appointed Receiver of 1270858 B.C. Ltd.
~~☐ Party ☑ Lawyer for the Petitioners~~

_____

~~<Print Name>~~

_____

~~Signature of~~
~~☐ Party ☐ Lawyer for <name of party(ies)>~~

_____

~~<Print Name>~~

BY THE COURT

_____

REGISTRAR

Schedule "A" – List of Counsel Appearing

Counsel's Name	Party Representing

Schedule "B" – Receiver's Certificate

No. VIC-S-H-247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

1270858 B.C. LTD.
TLA GROUP OF HOLDING COMPANIES INC.
CHRISTOPHER BRADLEY
TROY DAVID GRANT
STERLING LIVING LIMITED PARTNERSHIP
TRI SKYEVIEW DEVELOPMENT GROUP LIMITED PARTNERSHIP
ADDY (815 & 824 SELKIRK AVE.) CORP.
TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP
COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

Receiver's Certificate

By Order made September 16th, 2025 (the "**Approval and Vesting Order**") the Court:

a. approved the contract of purchase and sale dated August 13, 2025 and Amending Agreement dated August 20, 2025 (the "**Contract**") for the Property described therein to His Majesty the King in Right of Canada as represented by the Minister of National Defence (the "**Purchaser**");

b. authorized and directed the Receiver to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Contract; and

c. authorized and directed the Receiver to deliver a Receiver's Certificate to the Purchaser confirming completion of the Contract.

THE RECEIVER HEREBY CERTIFIES as follows:

1. The Purchaser has paid and the Receiver has received funds sufficient to satisfy the purchase price pursuant to the Contract; and

2. the transaction contemplated by the Contract has been completed to the satisfaction of the Receiver.

DATED at the City of Vancouver, in the Province of British Columbia, this __ day of _____, 2025.

McEown & Associates Ltd., in its capacity as court appointed receiver of 1270858 B.C. Ltd.
BY:

_____
John McEown

Schedule "C"~~A~~ – Purchased Assets

TOWN OF VIEW ROYAL
PARCEL IDENTIFIER: 031-302-777
LOT 1 SECTION 3 ESQUIMALT DISTRICT PLAN EPP108365

(the "**Lands**").

~~[Note: Specifically list legal titles if Real Property]~~

Schedule "D"~~B~~ – Claims to be deleted/expunged from title to Real Property

Nature of Charge	Registration No.
MORTGAGE BJK HOLDINGS LTD.	CB804318, modified by CB1292916
ASSIGNMENT OF RENTS BJK HOLDINGS LTD.	CB804319, modified by CB1292917
CERTIFICATE OF PENDING LITIGATION ADDY (815 & 824 SELKIRK AVE.) CORP. TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP	CB1267832
CLAIM OF BUILDERS LIEN COBRAFER CONSTRUCTION LTD.	CB1305343
CLAIM OF BUILDERS LIEN 6 MILE ISLAND CONTRACTING LTD.	BB3100841
CERTIFICATE OF PENDING LITIGATION FACTUM CORP.	CB1331891
CLAIM OF BUILDERS LIEN SIMCO DRYWALL LTD.	WX2194448

Schedule "E"~~C~~ – Permitted Encumbrances, Easements and Restrictive Covenants related to Real Property

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown;~~.~~

2. The following legal notation:

   (a) THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7403203

3. And the following:

Nature of Charge	Registration No.
COVENANT THE CORPORATION OF THE TOWN OF VIEW ROYAL	CA6914551
STATUTORY RIGHT OF WAY THE CORPORATION OF THE TOWN OF VIEW ROYAL	CA6914552
STATUTORY RIGHT OF WAY BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	CA9272082
STATUTORY RIGHT OF WAY TELUS COMMUNICATIONS INC.	CA9272083
STATUTORY RIGHT OF WAY BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	CB382881
STATUTORY RIGHT OF WAY TELUS COMMUNICATIONS INC.	CB382882

~~(a)~~

~~1. <*>~~

BRITISH COLUMBIA MODEL APPROVAL AND VESTING ORDER

EXPLANATORY NOTES

B.C. Model Insolvency Order Committee
Vancouver, British Columbia

These Notes are to be read together with the new Model Approval and Vesting Order developed by the B.C. Model Insolvency Order Committee (as described below).

[1] This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. In the past, the Land Title Office has been unwilling to vest off interests without proof that certain parties have been served. Accordingly, it is recommended that the Order itself reflect service on all parties whose interests are to be removed from title.

[2] If the Purchased Assets include real property, counsel will need to describe the Purchaser in accordance with how it wishes to be described on title - including Purchaser's full name, Incorporation details if applicable, address, joint tenancy, etc.

[3] Section 247 of the *Bankruptcy and Insolvency Act*, section 68(2) of the British Columbia *Personal Property Security Act* and the relevant case authorities provide that the Receiver has a duty to ensure that any sale of assets is commercially reasonable. Accordingly, it has become the practice of Receivers and their counsel to seek a declaration of the Court that a particular asset sale is commercially reasonable. The Receiver and its counsel should ensure that there is sufficient evidence to enable the Court to make a finding that the transaction to be approved is commercially reasonable, including without limitation evidence as to marketing and any appraisals.

[4] In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

[5] To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a schedule. Some judges prefer to have the Sale Agreement itself appended as a schedule to the Order.

~~[6] The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the BCMIOC's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~[7] The Order is not intended to relieve the Debtor, the Receiver or any Purchaser of any applicable statutory or regulatory requirements arising on the transfer of the Purchased Assets (for example, complying with *Forest Act* requirements in respect of the transfer of a license such as a Forest License).~~

~~[8] This provision is required if the Purchased Assets include real property. In addition, in some cases, it is appropriate to provide that the Petitioner or Plaintiff provide a release of its Certificate of Pending Litigation.~~

~~[9] The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds". In some cases, it may be appropriate to direct the Receiver to pay certain claims, such as, for example, to secured creditors where there is no issue as to priority.~~

~~[10] This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

~~[11] The Receiver and Purchaser should take care to act under this provision with respect to the Purchased Assets only.~~

~~Action No.~~ [redacted]

~~IN THE SUPREME COURT OF BRITISH COLUMBIA~~

~~BETWEEN:~~

~~[PLAINTIFF(S)/PETITIONER(S)]~~

~~Plaintiff(s)/Petitioner(s)~~

~~– and –~~

~~[DEFENDANT(S)/RESPONDENT(S)]~~

~~Defendant(s)/Respondent(s)~~

~~AND:~~

~~Action No.~~ _____

~~Estate No.~~ _____

~~IN THE SUPREME COURT OF BRITISH COLUMBIA~~
~~IN BANKRUPTCY AND INSOLVENCY~~

~~IN THE MATTER OF THE RECEIVERSHIP OF~~

~~[THE DEBTOR(S)]~~

~~B.C. MODEL APPROVAL AND VESTING ORDER~~

Schedule "D" – Draft Order Made After Application

No. VIC-S-H-247963
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BJK HOLDINGS LTD.

PETITIONER

AND:

1270858 B.C. LTD.
TLA GROUP OF HOLDING COMPANIES INC.
CHRISTOPHER BRADLEY
TROY DAVID GRANT
STERLING LIVING LIMITED PARTNERSHIP
TRI SKYEVIEW DEVELOPMENT GROUP LIMITED PARTNERSHIP
ADDY (815 & 824 SELKIRK AVE.) CORP.
TRI-STERLING DEVELOPMENTS LIMITED PARTNERSHIP
COBRAFER CONSTRUCTION LTD.
6 MILES CONTRACTING LTD.
FACTUM CORP.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE JUSTICE VEENSTRA	))))	September 16, 2025

ON THE APPLICATION of McEown and Associates Ltd., in its capacity as Receiver of 1270858 B.C. LTD. (the "**Receiver**") coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on September 16, 2025 and on hearing Jeremy D. West, counsel for the Receiver and those other counsel listed on **Schedule "A"** hereto;

THIS COURT ORDERS that:

1. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to them in the Receiver's Second Report to Court in these proceedings dated September 2, 2025 (the "**Second Report**").

2. Upon completion of the DND Sale Agreement, the Receiver is hereby authorized and directed to:

    a. pay real estate commission of $408,975 (plus applicable GST) to AY Victoria Realty Ltd. pursuant to the Listing Agreement; and

    b. make an initial interim distribution to BJK Holdings Ltd. in the amount of $22,000,000.

3. The activities of the Receiver to date, as set out in the Second Report, be and are hereby approved by the Court.

4. The Receiver or any other party have liberty to apply for such further order or direction as may be necessary or desirable to give effect to this Order.

5. Endorsement of this Order by counsel appearing on this application other than counsel for 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 Jeremy D. West
Counsel for McEown and Associates Ltd., in its capacity as Court-appointed Receiver of 1270858 B.C. Ltd.

BY THE COURT

_____

REGISTRAR

SCHEDULE "A"

List of Counsel

Counsel's Name	Party Representing