



No. **SB-200207**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF
B.C. CURRENCY EXCHANGE INC.

**ORDER MADE AFTER APPLICATION
(STAY EXTENSION ORDER)**

BEFORE))
) THE HONOURABLE MR. JUSTICE) 29/MAY/2020
) SEWELL)

ON THE APPLICATION of B.C. CURRENCY EXCHANGE INC. ("BCCE") coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on Friday, May 29, 2020; and on hearing Meldon Ellis, counsel for BCCE, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the First Report to the Court of the proposal trustee, McEown and Associates Ltd. (the "Trustee") dated May 28, 2020 (the "Trustee's Report"); AND PURSUANT TO the *Bankruptcy and Insolvency Act*, R.S.C. 1983 c. B-3 (the "BIA") and the inherent jurisdiction of this Honourable Court:

THIS COURT ORDERS that:

1. Service of the Notice of Application upon any interested party other than those parties on the service list maintained by BCCE in this matter is hereby dispensed with.
2. The stay of proceedings arising under s. 69 of the BIA by virtue of BCCE having filed with the official receiver a notice of intention to file a proposal pursuant to section 50.4 of the BIA (the "Stay"), and the time for the Trustee to file BCCE's proposal with the official receiver in accordance with subsection 62(1) of the BIA (the "Filing Deadline"), be extended to June 29, 2020, on condition that:

- (a) Within seven (7) days of the date of this Order, Mr. Rana Khaliq ("**Mr. Khaliq**"), being the principal and sole director of BCCE, shall deliver his shares (the "**Conian Shares**") of Conian Developments Inc., Conian Development (La Voda) Inc., Conian Development (La Voda II) Inc. and FLII Construction Ltd. (together, the "**Conian Companies**"), to the Trustee as security for Mr. Khaliq's undertaking to "assign the equity in La Voda" to the Trustee for the benefit of the creditors of BCCE, in accordance with paragraph 17 of his Affidavit sworn May 27, 2020, in this proceeding, and otherwise on terms satisfactory to counsel for the Respondents, Kuzco Lighting Inc., Exchange Bank of Canada and HSBC Bank (Canada) (together, "**Creditors' Counsel**");
 - (b) Once delivered to the Trustee, the Conian Shares will be held by the Trustee on the foregoing terms, pending (i) filing and approval of a proposal by BCCE or (ii) further Order of the court in this proceeding; and
 - (c) Mr. Khaliq, on behalf of the Conian Companies, will forthwith provide an undertaking to the Court, in form satisfactory to Creditors' Counsel, that he will not, as the sole director and officer of the Conian Companies, cause the Conian Companies to enter into any transactions that are outside the normal course of business without first obtaining the written consent of the Trustee to do so.
3. BCCE shall deliver a proposal to the Trustee and its creditors on or before the Filing Deadline;
 4. Without limiting the Court's jurisdiction under subsection 50.4(11) of the BIA, any interested party, including the parties listed in Schedule "A" hereto, shall have liberty to apply to the Court to terminate the Stay or abridge the Filing Deadline if there is evidence of an adverse change in circumstances of the Conian Companies; and
 5. Endorsement of this Order by counsel appearing on this application other than counsel for BCCE 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 Meldon Ellis
Lawyer for B.C. Currency Exchange Inc.

BY THE COURT



REGISTRAR IN BANKRUPTCY