

NO. S253697
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

INSTITUTIONAL MORTGAGE CAPITAL CANADA INC., in its
capacity as general partner of IMC LIMITED PARTNERSHIP

PETITIONER

AND:

1048799 B.C. LTD., 1580006 B.C. LTD., BALJIT SINGH JOHAL,
BANCORP BALANCE MORTGAGE FUND II LTD., BANCORP
GROWTH MORTGAGE FUND II LTD., BANCORP FINANCIAL
SERVICES INC., AND MANDATE MANAGEMENT
CORPORATION, COAST CAPITAL SAVINGS FEDERAL
CREDIT UNION, G4 CONSTRUCTION LTD., BULAND
CONSTRUCTION LTD., LIFETIME CONSTRUCTION LTD.,
BEST CANADIAN HOMES LTD., GILL 22 CONSTRUCTION
LTD., 1370395 B.C. LTD., HARJUS CONSTRUCTION LTD., and
1507718 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

	)	)	
	)	)	
BEFORE	)	)	JULY 29, 2026
	)	)	
	)	)	

THE HONOURABLE
MADAM JUSTICE WILKINSON

ON THE APPLICATION of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**"), coming on for hearing at Vancouver, B.C. on 29/Jul/2026 at 09:00 AM and on hearing Katie Mak, counsel for the Receiver, and no one else appearing, although duly served;

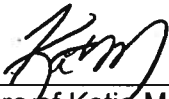
THIS COURT ORDERS THAT:

1. The activities of the Receiver, as set out in the First Report of the Receiver dated February 4, 2026, and the Second Report of the Receiver dated July 13, 2026, are hereby approved, provided that A&M, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
2. The total fees and disbursements of the Receiver in the amount of \$241,147.82, inclusive of applicable taxes, for the period from July 23, 2025 to April 30, 2026, be and are hereby approved.
3. The total fees and disbursements of the Receiver's legal counsel, Norton Rose Fulbright Canada LLP ("**NRF**"), in the amount of \$220,438.79, inclusive of applicable taxes, for the period from July 23, 2025 to May 31, 2026, be and are hereby approved.
4. The Receiver's further fees and disbursements for the period from May 1, 2026 to the completion of this matter be and are hereby approved (the "**Receiver's Final Fees**"), provided that such amount shall not exceed \$15,750, inclusive of applicable taxes.
5. NRF's further fees and disbursements for the period from June 1, 2026 to the completion of this matter be and are hereby approved (the "**NRF Final Fees**", and together with the Receiver's Further Fees, the "**Final Fees**"), provided that such amount shall not exceed \$8,400, inclusive of applicable taxes.
6. The Receiver is hereby authorized to hold back the balance of the funds remaining after payment of the Final Fees (the "**Holdback Funds**") to apply to any potential outstanding or unanticipated obligations under these proceedings for a period of three (3) months after the date of this Order.
7. Any funds held by the Receiver further to these proceedings, including any remaining Holdback Funds after the three (3) months set out in paragraph 6 hereto, shall be paid by the Receiver to the Petitioner on account of monies and obligations owing by the Respondent, 1048799 B.C. LTD., to the Petitioner, Institutional Mortgage Capital Canada Inc
8. The Receiver is hereby released and discharged as receiver in these proceedings and is released and discharged from any and all claims that any person may have or be entitled to assert against the Receiver in any way relating to, arising out of, or in respect of these proceedings, save and except as may result from the gross negligence or willful misconduct of the Receiver.
9. In addition to the rights and protections afforded the Receiver under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, or as an officer of this Court, the Receiver shall incur no

liability or obligation as a result of its appointment or the carrying out of its mandate, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Receiver by the *Bankruptcy and Insolvency Act* or any applicable legislation.

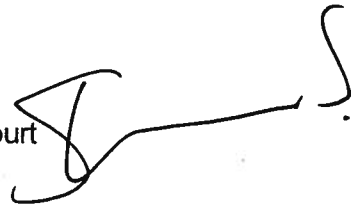
10. Notwithstanding anything to the contrary contained in this or any other order of this Honourable Court made in these proceedings, on its discharge, the Receiver shall continue to have the benefit of the provisions of all orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as Receiver.
11. The Receiver shall be at liberty, and is hereby authorized and empowered, to make such further applications, motions or proceedings to or before such other courts and judicial, regulatory or administrative bodies, and take such other steps as may be necessary or advisable to give effect to this Order.
12. The Receiver may apply to this Court for advice and directions in relation to the discharge of this Order and its duties hereunder.
13. Endorsement of this Order, other than by 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 AS ABOVE AS BEING MY CONSENT:



Signature of Katie Mak, Lawyer for Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Receiver

By the Court



Registrar

