

No. VA-H170498
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

FORJAY MANAGEMENT LTD.

PETITIONER

AND:

0981478 B.C. LTD., MARK CHANDLER, CANADIAN WESTERN TRUST COMPANY in trust, HMF HOME MORTGAGE FUND CORPORATION, 625536 B.C. LTD., JAMES MERCIER, MORRIS KADYLO, URSZULA PIASECZNA, U.S. BANK NATIONAL ASSOCIATION, BARAMUNDI INVESTMENTS LTD., CHARANJIT KAUR, SIMRAT VIRDI, MUKHTIAR SINGH NIJJAR, MOHAN VILKHU, JASPREET SINGH KHATRA, AMANDEEP SINGH DHALIWAL, NIRMAL SINGH CHOHAN, SAJAL JAIN, SUPARNA JAIN, BABAL RANI BANSAL, SATPAL BANSAL, PARMINDER K. MANN, LEENA JAIN, VASANT PATEL, 1074936 B.C. LTD. 1084165 B.C. LTD., 1084164 B.C. LTD., 1084322 B.C. LTD., SURJIT KAUR PARMAR, HARBHAJAN SINGH PARMAR, DALJEET KAUR GILL, BHASHAM KAUR GILL, 812 CAPITAL HOLDINGS LTD., CATALYST ASSETS CORP., 0951019 B.C. LTD., WONDER MARBLE & STONE INC., INTECH PAY LTD. 1086286 B.C. LTD., 1085537 B.C. LTD. AND 1083516 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE))
) THE HONOURABLE) JULY 3, 2018
) MADAM JUSTICE FITZPATRICK)
))
))

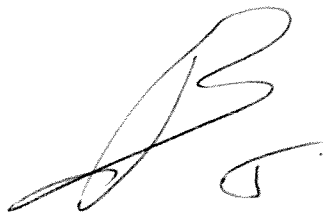
ON THE DIRECTION OF THE COURT to The Bowra Group Inc., in its capacity as court-appointed receiver (the “Receiver”) of certain property of 0981478 B.C. Ltd. (the “Debtor”),

coming on for hearing at Vancouver, British Columbia on this day, and on hearing Daniel D. Nugent, counsel for the Receiver, and those other counsel and individuals listed in Schedule "A" hereto, and upon reading the material filed,

THIS COURT ORDERS AND DECLARES that:

1. The April 4, 2018 Order of Madam Justice Fitzpatrick directing the Receiver to, inter alia, disclaim the pre-sale contracts (collectively, the "**Subject Contracts**") enumerated in Schedule "B" thereto (hereinafter the "**Disclaimer Order**") is hereby varied such that the right of first refusal referenced in paragraph 3 of the Disclaimer Order (the "**Right of First Refusal**") shall be offered and exercised in accordance herewith;
2. The Receiver shall provide written notice (the "**Notice**") to the purchasers named in the Subject Contracts of their Right of First Refusal, with the purchasers having 7 (seven) days from the date of the Notice to elect to exercise the Right of First Refusal in relation to the unit referenced in the Notice;
3. If the Right of First Refusal is not exercised within 7 (seven days) of the Notice, the Right of First Refusal is automatically terminated;
4. A purchaser electing to exercise a Right of First Refusal shall enter into a new contract of purchase and sale with the Receiver for a unit in the Development situate on the subject property, which purchase agreement is subject to Court Approval, but will not be subject to competing bids on the application to obtain Court Approval for the sale;
5. Leave is hereby granted to the Receiver to bring applications for approval of sales of units in the Development situate on the subject property, including those sales arising from the exercise of a Right of First Refusal, before a Master or another Justice of the Court in the event that Madam Justice Fitzpatrick is unavailable to hear such application on the date(s) sought;
6. Endorsement of this Order by counsel and individuals appearing, other than counsel for the Receiver is hereby dispensed with.

ENDORSEMENTS ATTACHED



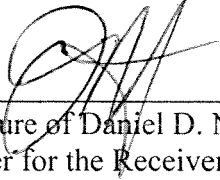
BY THE COURT

REGISTRAR



H170498

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 Daniel D. Nugent
Lawyer for the Receiver, The Bowra Group Inc.

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel and Individuals Appearing

Party Represented	Counsel / Individual
Petitioner and Reliable Mortgages Investment Corp.	Kibben Jackson, Layne Hellrung
The Bowra Group Inc.	Daniel Nugent, Janet Kwong
0981478 B.C. Ltd. and Mark Chandler	Robert Cooper, Q.C., Eric Aitken
PeeverConn Properties Inc., Richard and Jacqueline Johnston	Diego Solimano
Josef and Maria Tomica	Steven Roxborough
Superintendent of Real Estate	Joni Worton
625536 B.C. Ltd.	Jeremy Shragge
HMF Home Mortgage Fund Corporation and Canadian Western Trust Company, in trust	Cobi Dayan
Baramundi Investments Ltd.	Sanjeev Patro
Morris Kadylo	For himself