

NO. S-222758
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
0989705 B.C. LTD., ALDERBRIDGE WAY GP LTD., and
ALDERBRIDGE WAY LIMITED PARTNERSHIP

PETITIONERS

ORDER MADE AFTER APPLICATION
(STAY EXTENSION ORDER)

BEFORE)
) THE HONOURABLE)
) MADAM JUSTICE FITZPATRICK) February 24, 2023
)
)

ON THE APPLICATION OF MNP Ltd. (formerly The Bowra Group Inc.) (the “**Monitor**”) in its capacity as Monitor of Alderbridge Way GP Ltd., Alderbridge Way Limited Partnership and 0989705 B.C. Ltd. (collectively the “**Companies**”) coming on for hearing at Vancouver, British Columbia on this date; AND ON HEARING Kibben Jackson and Mishaal Gill, counsel for the Monitor, and those other counsel listed in Schedule “A” hereto; AND UPON READING the materials filed, including the Monitor’s Seventh Report to Court, dated February 21, 2023; AND PURSUANT to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the “**CCAA**”) and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Monitor’s Notice of Application dated February 21, 2023, is abridged such that it is properly returnable today.

2. All capitalized terms not otherwise defined have the meanings ascribed to them in the Second Amended And Restated Initial Order of this court made herein on August 11, 2022 (the “SARIO”).

STAY PERIOD EXTENSION

3. All relief granted under the SARIO, including the Stay Period provided for in paragraph 18 therein, is hereby extended until June 2, 2023.

INCREASE IN INTERIM FINANCING

4. Paragraph 44 of the SARIO is hereby amended so as to read as follows:

44. The Monitor, on behalf of the Petitioners, is hereby authorized and empowered to obtain and borrow under an additional credit facility from the Romspen Interim Lender in order to finance the continuation of the Business and preservation of the Property, provided that borrowings under such credit facility shall not exceed \$3,700,000 unless permitted by further Order of this Court.

GBL ARCHITECTS INC. CHARGE

5. The SARIO be amended to provide that GBL Architects Inc. (“**GBL**”) is hereby granted a charge (the “**GBL Charge**”) in the amount of \$250,000 over the Property as security for any amounts which the Petitioners are or become indebted to GBL for the supply of services after the date hereof.
6. Any security documentation evidencing, or the filing, registration or perfection of the GBL Charge, shall not be required and the GBL Charge shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the GBL Charge coming into existence, notwithstanding any failure to file, register or perfect the GBL Charge.
7. The GBL Charge shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and shall rank in priority to all Encumbrances in favour of any Person, save and except the Administration Charge, the Directors’ Charge and those claims contemplated by section 11.8(8) of the CCAA.

8. The GBL Charge shall not be rendered invalid or unenforceable and the rights and remedies of GBL thereunder shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any Agreement which binds the Petitioners; and notwithstanding any provision to the contrary in any Agreement:
- (a) neither the creation of the GBL Charge nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by any Petitioner of any Agreement to which it is a party;
 - (b) GBL shall not have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the GBL Charge; and
 - (c) the payments made by the Petitioners pursuant to this Order and the granting of the GBL Charge, does not and will not constitute a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct or other challengeable or voidable transaction under any applicable law.

PRIORITY OF CHARGES

9. Paragraph 50 of the SARIO is hereby amended so as to read as follows:

50. The priorities of the Administration Charge, the security interests registered with respect to the security of Romspen (the "Romspen Security"), the Romspen Interim Financing Charge #1, the Romspen Interim Financing Charge #2, the Interim Financing Charge, the Directors' Charge and the GBL Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$300,000);

Second – Directors’ Charge (to a maximum amount of \$75,000);

Third – the GBL Charge (to a maximum amount of \$250,000);

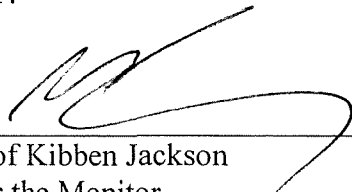
Fourth - the Romspen Interim Financing Charge #2 (to a maximum principal amount of \$3,700,000);

Fifth – the Romspen Security;

Sixth – ranking *parri passu*, the Interim Financing Charge (to a maximum principal amount of \$850,000) and the Romspen Interim Financing Charge #1 (to a maximum principal amount of \$1,650,000).

10. Endorsement of this order by counsel appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

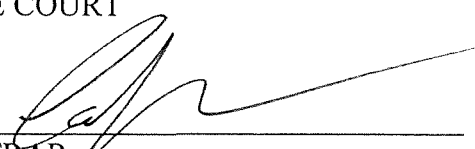
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

For: 

Signature of Kibben Jackson
Lawyer for the Monitor



BY THE COURT



REGISTRAR

SCHEDULE "A"

Counsel Appearing

Name of Party	Counsel Name
0989705 B.C. LTD., Alderbridge Way Gp Ltd. and Alderbridge Way Limited Partnership <i>Petitioners</i>	Valerie Cross
The Bowra Group Inc. <i>Monitor</i>	Kibben Jackson Mishaal Gill
Romspen Investment Corporation <i>Senior Secured Creditor</i>	Peter Rubin
CIBT Education Group Inc., GEC Education City (Richmond) Limited Partnership and GEC (Richmond) GP Inc.	Salman Bhura John Sullivan
JV Driver Investments Inc.	Chelsea Tolppanen

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(STAY EXTENSION, INTERIM FINANCING AND
GBL CHARGE ORDER)**



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Counsel: Kibben Jackson
Matter No: 265884.00015



Sub: Mar 16, 2023

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