



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

(SECOND AMENDED AND RESTATED INITIAL ORDER)

BEFORE) THE HONOURABLE)
)) 11/August/2022
) MADAM JUSTICE FITZPATRICK)

ON THE APPLICATION of Romspen Investment Corporation ("**Romspen**") coming on for hearing at Vancouver, British Columbia, on the 11th day of August, 2022; AND ON HEARING Peter Rubin and Claire Hildebrand, counsel for Romspen and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Affidavit #1 of Jennifer Alambre made March 31, 2022; Affidavit #3 of Jennifer Alambre, made August 8, 2022; Affidavit #1 of Wesley Roitman, made March 31, 2022, Affidavit #2 of Wesley Roitman, made August 8, 2022 and the Fourth Report of the Bowra Group Inc., (the "**Monitor's Fourth Report**") in its capacity as the Court-appointed monitor of the Petitioners; AND UPON BEING ADVISED that the secured creditors and certain others who are likely to be affected by the charges created herein were given notice; AND PURSUANT to *the Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. This Second Amended and Restated Initial Order amends and restates the Order (the "**Initial Order**") of this Court made in these proceedings on April 1, 2022 (the "**Order Date**"), as

amended and restated by the Order of this Court made in these proceedings on April 25, 2022 (the "ARIO"), and as extended by the Orders of this Court made in these proceedings on April 11, 2022 and July 22, 2022.

SERVICE

2. The time for service of Romspen's Notice of Application dated August 8, 2022 is abridged such that this Application is properly returnable today and service upon any interested party, other than those parties on the Service List (as defined herein) maintained by the Monitor in these proceedings, is hereby dispensed with.

JURISDICTION

3. Alderbridge Way GP Ltd. and 0989705 B.C. Ltd. are corporations to which the CCAA applies. Alderbridge Way Limited Partnership shall enjoy the benefits of the protections and authorizations provided in this Order, and shall be subject to the same restrictions hereunder.

APPOINTMENT OF MONITOR AND MONITOR'S POWERS

4. The Bowra Group Inc. is hereby appointed pursuant to the CCAA as the monitor (in such capacity, the "**Monitor**"), an officer of this Court, to monitor the business and financial affairs of the Petitioners with the powers and obligations set out in the CCAA and herein.

5. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business (as those terms are hereinafter defined), and such other matters as may be relevant to the within proceedings;
- (b) disseminate to the Interim Lender and the Romspen Interim Lender (as each is hereinafter defined) (together, the "**Interim Lenders**"), and their respective counsel, financial and other information as agreed to between the Petitioners and

the Interim Lenders, which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lenders;

- (c) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (d) perform such other duties as are required by this Order or by this Court from time to time.

6. In addition to the powers and duties of the Monitor set forth in the CCAA and elsewhere in this Order, and without altering in any way the limitations and obligations of the Petitioners arising under this Order and by virtue of the institution of these proceedings, the Monitor is hereby authorized and empowered, but not obligated, to act at once in respect of the Property and the Business. Without in any way limiting the generality of the foregoing, the Monitor is hereby expressly empowered and authorized to do any of the following where the Monitor considers it necessary or desirable:

- (a) monitor, review and direct the Petitioners' receipts and disbursements and implement such measures of control as the Monitor deems reasonably necessary to ensure the appropriate monitoring and control of the Petitioners' expenses and disbursements, including adding or removing signing authorities to or from the Petitioners' bank accounts;
- (b) exercise control over the Property and any and all receipts and disbursements arising out of or from the Property or Business or in relation thereto;
- (c) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Petitioners, to the extent that is necessary to adequately assess the Business and the Petitioners' financial affairs or to perform its duties arising under this Order;

- (d) to continue the sales and investment solicitation process (the “**CCAA SISP**”) with respect to the Property and the Business in accordance with this Court’s Order made on April 25, 2022;
- (e) in the event of the termination of the CCAA SISP, to market any or all of the Property and Business, including advertising and soliciting offers in respect of the Property and Business or any part or parts thereof, and negotiating such terms and conditions of sale as the Monitor considers appropriate, and subject to the requirement for Court approval set forth in section 36 of the CCAA, direct or cause the Petitioners to complete one or more transactions for the sale of the Property, Business, or any part thereof, and to apply for any vesting order or other orders necessary to convey the Property, Business, or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (f) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocating Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
- (g) to enter into any agreements, incur any obligations in relation to the Property, cease to carry on all or any part of the business, or cease to perform any contracts of the Petitioners;
- (h) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor’s powers and duties, including, without limitation, to preserve, protect and enhance the Property, including preserving asset value, and such other powers and duties as otherwise conferred by this Order;
- (i) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets as may be reasonably necessary to preserve and protect the Property, including preserving asset value, or to continue the Business or part or parts thereof;

- (j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property or the Business, whether in the Monitor's name or in the name and on behalf of the Petitioners, for any purpose pursuant to this Order;
- (k) to undertake environmental or workers' health and safety assessments of the Property and operations of the Petitioners;
- (l) to initiate, manage, direct and engage with the City of Richmond and any other governmental agency or authority on behalf of the Petitioners, including without limitation to deal with or apply for any development or building permits or any amendments thereto;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Monitor considers appropriate on all matters relating to the Property, the Business, and these proceedings, and to share information, subject to confidentiality terms as the Monitor considers appropriate;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Monitor, in the name of the Petitioners;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Petitioners, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Petitioners;
- (q) to exercise any shareholder, partnership, joint venture, or other rights which the Petitioners may have; and
- (r) to prepare on behalf of the Petitioners the Petitioners' cash flow statements and reporting required by the Interim Lenders, which information shall be delivered to the Interim Lenders and counsel, with a copy to Romspen and its counsel, on a

periodic basis agreed to by the Interim Lenders and as required by and in accordance with the Definitive Documents (as hereinafter defined);

- (s) be entitled to rely on the books and records of the Petitioners without independent investigation, unless otherwise ordered by the Court, and, for greater certainty, the Monitor shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information;
- (t) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court including for advice and direction with respect to any matter including, without limitation in regards to the CCAA SISIP;
- (u) perform such other duties or take any steps reasonably incidental to the exercise of any powers and obligations conferred upon the Monitor by this Order or any further order of the Court; and
- (v) meet and consult with the directors and management of the Petitioners and with Romspen with respect to any of the foregoing, including, without limitation, the CCAA SISIP;

and in each case where the Monitor is authorized to take any such actions or steps it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined herein), including the Petitioners and their past or present directors, and without interference from any other Person, provided, however, that the Monitor shall comply with all applicable laws and shall not have any authority or power to elect or to cause the election or removal of directors of the Petitioners or to take any action to restrict or to transfer to the Monitor any of their powers, duties or obligations, except in accordance with section 11.5(1) of the CCAA. No provision of this Order is intended to, or shall be deemed to, appoint the Monitor as an officer, director, or employer of any of the Petitioners. The Petitioners' directors shall not be liable for any actions taken by them in accordance with a direction of the Monitor.

7. The Petitioners and their directors and Assistant (as hereinafter defined), shall advise the Monitor of all material steps taken by the Petitioners pursuant to this Order or any other Orders

of this Court made in these proceedings, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

8. The Monitor shall provide any creditor of the Petitioners with information provided by the Petitioners in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Petitioners are confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Petitioners may agree.

9. In addition to the rights and protections afforded the Monitor under the CCAA, under any other orders of this Court, or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA or any applicable legislation.

POSSESSION OF PROPERTY AND OPERATIONS

10. Subject to this Order and any further Order of this Court, the Petitioners shall remain in possession of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), and subject to the Monitor's powers set forth in this Order, continue to carry on their business (the "**Business**") in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Petitioners shall be authorized and empowered to continue to retain and instruct the consultants, agents, experts, accountants, counsel, and such other persons (collectively, "**Assistants**") currently retained by them.

11. The Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business, other than as obligated by this Order, and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken

or maintained possession of the Business or Property, or any part thereof, and nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever.

12. The Monitor, on behalf of the Petitioners, shall be entitled, but not required, to pay the following expenses which may have been incurred prior to the Order Date:

- (a) the fees and disbursements of any Assistants retained by the Petitioners which are related to the Petitioners' restructuring, at their standard rates and charges, including payment of the fees and disbursements of legal counsel retained by the Petitioners, whenever and wherever incurred, in respect of:
 - (i) these proceedings or any other similar proceedings in other jurisdictions in which the Petitioners or any subsidiaries or affiliated companies of the Petitioners are domiciled;
 - (ii) any litigation in which the Petitioners are named as a party or is otherwise involved, whether commenced before or after the Order Date; and
 - (iii) any related corporate matters; and
- (b) all amounts owing for goods and services actually supplied to the Petitioners by other parties providing goods or services, with the prior consent of the Monitor, if, in the opinion of the Monitor:
 - (i) the supplier or service provider is critical to the Business and ongoing operations of the Petitioners and the payment is required to ensure ongoing supply; or
 - (ii) making such payment will preserve, protect or enhance the value of the Property or the Business.

13. Except as otherwise provided herein, the Monitor, on behalf of the Petitioners, shall be entitled to pay all expenses reasonably incurred by the Petitioners in carrying on the Business in

the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services;
- (b) all obligations incurred by the Petitioners after the Order Date, including without limitation, with respect to goods and services actually supplied to the Petitioners following the Order Date (including those under purchase orders outstanding at the Order Date but excluding any interest on the Petitioners' obligations incurred prior to the Order Date); and
- (c) fees and disbursements of the kind referred to in paragraph 12(a) of this Order, which may be incurred after the Order Date.

14. The Monitor, on behalf of the Petitioners, is authorized, though not required, to remit or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted, including, without limitation, any amounts or claims which are to be paid pursuant to Section 6(3) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Petitioners in connection with the sale of goods and services by the Petitioners, but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments

or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

15. Except as specifically permitted herein, the Petitioners are hereby directed, until further Order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Petitioners to any of their creditors as of the Order Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;
- (c) to grant no security interests, trust, mortgages, liens, charges or encumbrances upon or in respect of any of their Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;
- (d) to not grant credit except in the ordinary course of the Business only to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Petitioners to such customers as of the Order Date; and
- (e) to not incur liabilities except in the ordinary course of Business and with the consent of the Monitor.

RESTRUCTURING

16. Subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), the Monitor, on behalf of the Petitioners, shall have the right to permanently or temporarily cease, downsize or shut down all or any part of the Petitioners' Business or operations and commence marketing efforts in respect of any of their redundant or non-material assets and to dispose of redundant or non-material

assets not exceeding \$50,000 in any one transaction or \$250,000 in the aggregate. If the disposition of assets exceeds these quantum, the Monitor shall seek the consent of Romspen, and if Romspen consents, the approval of the Court for such dispositions. All of the foregoing being to permit the Petitioners to proceed with an orderly restructuring of the Business (the "**Restructuring**").

17. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5 and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, as applicable (the "**Relevant Enactment**"), the Monitor, on behalf of the Petitioners, and the Petitioners, at the direction of the Monitor, in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in the Monitor's or the Petitioners' possession or control to stakeholders, their advisors, prospective investors, financiers, buyers or strategic partners (collectively, "**Third Parties**"), but only to the extent desirable or required to negotiate and complete the Restructuring; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Monitor, on behalf of the Petitioners, binding them in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the Relevant Enactment, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring, and attorning to the jurisdiction of this Court for the purposes of that agreement. Upon the completion of the use of personal information for the limited purposes set out herein, the Third Parties shall return the personal information to the Monitor, on behalf of the Petitioners, or destroy it. If the Third Parties acquire personal information as part of the Restructuring or transactions in furtherance thereof, such Third Parties may, subject to this paragraph and any Relevant Enactment, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Petitioners.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

18. Until and including October 7, 2022 or such later date as this Court may order (the "**Stay Period**"), no action, suit or proceeding in any court or tribunal (each, a "**Proceeding**") against or in respect of the Petitioners or the Monitor, or affecting the Business or the Property, shall be commenced or continued except with the written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Petitioners or

affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

19. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Petitioners or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Petitioners and the Monitor or leave of this Court; provided, however, that nothing in this paragraph 19 or in any other provision of this Order shall prevent Romspen from making any payment or advancing any funds to the Monitor or other parties as permitted in the Romspen Credit Agreement and Romspen Mortgage (as both defined in the Petition and as amended) and related loan, credit, and security documentation.

20. Nothing in this Order, including paragraphs 18 and 19, shall: (i) empower the Petitioners to carry on any business which the Petitioners are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Petitioners.

NO INTERFERENCE WITH RIGHTS

21. During the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Petitioners, except with the written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

22. During the Stay Period, all Persons having oral or written agreements with the Petitioners or mandates under an enactment for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Petitioners, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Petitioners, and that the Petitioners shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by the Petitioners in accordance with normal payment practices of the Petitioners or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

23. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Petitioners on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS

24. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors of the Petitioners with respect to any claim against the directors that arose before the date hereof and that relates to any obligations of the Petitioners whereby the directors are alleged under any law to be liable in their capacity as directors for the payment or performance of such obligations, until a compromise or arrangement in respect of the Petitioners, if one is filed, is sanctioned by this Court or is refused by the creditors of the Petitioners or this Court. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director of the

Petitioners that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director.

DIRECTORS INDEMNIFICATION AND CHARGE

25. The Petitioners shall indemnify their directors against obligations and liabilities that they may incur as directors of the Petitioners after the commencement of the within proceedings, except to the extent that, with respect to any director, the obligation or liability was incurred as a result of the director's gross negligence or wilful misconduct.

26. The directors of the Petitioners shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$75,000, as security for the indemnity provided in paragraph 25 of this Order. The Directors' Charge shall have the priority set out in paragraphs 50, 52, and 53 of this Order.

27. Notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Petitioners' directors shall only be entitled to the benefit of the Directors' Charge to the extent that they, do not have coverage under any directors' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 25 of this Order.

ENVIRONMENTAL MATTERS

28. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Fisheries Act*, the *British Columbia Environmental Management Act*, the *British Columbia Fish Protection Act* and regulations thereunder (the "**Environmental Legislation**") and nothing in this Order shall be construed as deeming the Monitor to have occupied or taken control, charge,

possession of management of any such property. Nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

ADMINISTRATION CHARGE

29. The Monitor, counsel to the Monitor, if any, and counsel to the Petitioners shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Petitioners as part of the cost of these proceedings. The Petitioners are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Petitioners on a periodic basis and, in addition, the Petitioners are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Petitioners, retainers in the amounts of \$50,000 respectively to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

30. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

31. The Monitor, counsel to the Monitor, and counsel to the Petitioners shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$300,000 as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Petitioners' restructuring; provided, however, that counsel to the Petitioners shall only have the benefit of the Administration Charge with respect to its reasonable fees and disbursements incurred prior to the granting of this Order. The Administration Charge shall have the priority set out in paragraphs 50, 52, and 53 of this Order.

INITIAL INTERIM FINANCING

32. The Petitioners are hereby authorized and empowered to obtain and borrow under a credit facility from Gatland Development Corporation, REV Investments Inc. and South Street (Alderbridge) Limited Partnership (collectively, the "**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 \$850,000 unless permitted by further Order of this Court.

33. Such credit facility shall be on the terms and subject to the conditions set forth in the Interim Financing Term Sheet between the Petitioners and the Interim Lender dated as of March 30, 2022 (the "**Interim Financing Credit Agreement**"), attached to the first affidavit of Graham Thom sworn March 31, 2022 as Exhibit "R".

34. The Petitioners are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Initial Definitive Documents**"), as are contemplated by the interim Financing Credit Agreement or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Petitioners are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Interim Financing Credit Agreement and the Initial Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

35. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Financing Charge**") on the Property. The Interim Financing Charge shall not secure an obligation that exists before this Order is made. The Interim Financing Charge shall have the priority set out in in paragraphs 50, 52, and 53 of this Order.

36. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Financing Charge or any of the Initial Definitive Documents;

- (b) upon the occurrence of an event of default under any of the Initial Definitive Documents or the Interim Financing Charge, the Interim Lender, upon 5 days notice to the Petitioners, the Monitor, and Romspen, may exercise any and all of its rights and remedies against the Petitioners or the Property under or pursuant to the Interim Financing Credit Agreement, Initial Definitive Documents and the Interim Financing Charge, including without limitation, to cease making advances to the Petitioners and set off and/or consolidate any amounts owing by the Interim Lender to the Petitioners against the obligations of the Petitioners to the Interim Lender under the Interim Financing Credit Agreement, the Initial Definitive Documents or the Interim Financing Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Petitioners and for the appointment of a trustee in bankruptcy of the Petitioners; and
- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Petitioners or the Property.

37. The Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Petitioners under the CCAA, or any proposal filed by the Petitioners under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Initial Definitive Documents.

ROMSPEN INTERIM FINANCING #1

38. The Petitioners are hereby authorized and empowered to obtain and borrow under a credit facility from Romspen Investment Corporation (in its capacity as interim lender, 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 \$1,650,000 unless permitted by further Order of this Court.

39. Such credit facility shall be on the terms and subject to the conditions set forth in the Romspen Interim Financing Term Sheet between the Petitioners and the Romspen Interim Lender

dated as of April 25, 2022 (the "**Romspen Interim Financing Credit Agreement #1**"), attached to the Second Report of the Monitor in these proceedings.

40. The Petitioners are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Romspen Definitive Documents #1**"), as are contemplated by the Romspen Interim Financing Credit Agreement #1 or as may be reasonably required by the Romspen Interim Lender pursuant to the terms thereof, and the Petitioners are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Romspen Interim Lender under and pursuant to the Romspen Interim Financing Credit Agreement #1 and the Romspen Definitive Documents #1 as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

41. The Romspen Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Romspen Interim Financing Charge #1**") on the Property. The Romspen Interim Financing Charge #1 shall not secure an obligation that exists before this Order is made. The Romspen Interim Financing Charge #1 shall have the priority set out in paragraphs 50, 52, and 53 this Order.

42. Notwithstanding any other provision of this Order:

- (a) the Romspen Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Romspen Interim Financing Charge #1 or any of the Romspen Definitive Documents #1;
- (b) upon the occurrence of an event of default under any of the Romspen Definitive Documents #1 or the Romspen Interim Financing Charge #1, the Romspen Interim Lender, upon 5 days notice to the Petitioners and the Monitor, may exercise any and all of its rights and remedies against the Petitioners or the Property under or pursuant to the Romspen Interim Financing Credit Agreement #1, Romspen Definitive Documents #1 and the Romspen Interim Financing Charge #1, including without limitation, to cease making advances to the Petitioners and set off and/or consolidate any amounts owing by the Romspen Interim Lender to the Petitioners against the obligations of the Petitioners to the Romspen Interim Lender under the

Romspen Interim Financing Credit Agreement #1, the Romspen Definitive Documents #1 or the Romspen Interim Financing Charge #1, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Petitioners and for the appointment of a trustee in bankruptcy of the Petitioners; and

- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Petitioners or the Property.

43. The Romspen Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Petitioners under the CCAA, or any proposal filed by the Petitioners under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Romspen Definitive Documents #1.

ROMSPEN INTERIM FINANCING #2

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 \$2,500,000 unless permitted by further Order of this Court.

45. Such credit facility shall be on the same commercial terms and in substantially the same form as Romspen Interim Financing Credit Agreement #1 (the "**Romspen Interim Financing Credit Agreement #2**").

46. The Monitor, on behalf of the Petitioners, is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Romspen Definitive Documents #2**" and together with the Initial Definitive Documents and the Romspen Definitive Documents #1, the "**Definitive Documents**"), as are contemplated by the Romspen Interim Financing Credit Agreement #2 or as may be reasonably required by the Romspen Interim Lender pursuant to the terms thereof, and the Monitor, on behalf of the Petitioners, is hereby authorized and directed to

pay and perform all of the Petitioners' indebtedness, interest, fees, liabilities and obligations to the Romspen Interim Lender under and pursuant to the Romspen Interim Financing Credit Agreement #2 and the Romspen Definitive Documents #2 as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

47. The Romspen Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Romspen Interim Financing Charge #2**") on the Property. The Romspen Interim Financing Charge #2 shall not secure an obligation that exists before this Order is made. The Romspen Interim Financing Charge #2 shall have the priority set out in paragraphs 50, 52, and 53 of this Order.

48. Notwithstanding any other provision of this Order:

- (a) the Romspen Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Romspen Interim Financing Charge #2 or any of the Romspen Definitive Documents #2;
- (b) upon the occurrence of an event of default under any of the Romspen Definitive Documents #2 or the Romspen Interim Financing Charge #2, the Romspen Interim Lender, upon 5 days' notice to the Petitioners and the Monitor, may exercise any and all of its rights and remedies against the Petitioners or the Property under or pursuant to the Romspen Interim Financing Credit Agreement #2, Romspen Definitive Documents #2 and the Romspen Interim Financing Charge #2, including without limitation, to cease making advances to the Petitioners and set off and/or consolidate any amounts owing by the Romspen Interim Lender to the Petitioners against the obligations of the Petitioners to the Romspen Interim Lender under the Romspen Interim Financing Credit Agreement #2, the Romspen Definitive Documents #2 or the Romspen Interim Financing Charge #2, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Petitioners and for the appointment of a trustee in bankruptcy of the Petitioners; and

- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Petitioners or the Property.

49. The Romspen Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Petitioners under the CCAA, or any proposal filed by the Petitioners under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Romspen Definitive Documents #2.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

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, and the Directors' 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 Romspen Interim Financing Charge #2 (to a maximum principal amount of \$2,500,000)

Fourth — the Romspen Security; and

Fifth — ranking *pari 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).

51. Any security documentation evidencing, or the filing, registration or perfection of, the Administration Charge, the Romspen Interim Financing Charge #1, the Romspen Interim Financing Charge #2, the Interim Financing Charge and the Directors' Charge (collectively, the "**Charges**") shall not be required, and that the Charges 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 Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

52. Notwithstanding any other provision of this Order, subject to the priorities established pursuant to paragraph 50 of this Order, and without limiting the generality of paragraphs 26, 32, 35, 41, and 47 the Charges shall rank in priority subsequent to the security interest perfected by the financing statement described in **SCHEDULE "B"** hereof until October 7, 2022, or such earlier date as ordered by this Court, and thereafter the relative priority of the Charges shall be determined by further order of the Court, made on notice to the secured parties described therein. For greater certainty, this Order shall not affect or be construed as affecting the relative priority at law of the Romspen Security vis-a-vis the security interest perfected by the financing statement described in Schedule "B".

53. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person, save and except those claims contemplated by section 11.8(8) of the CCAA.

54. Except as otherwise expressly provided herein, or as may be approved by this Court, the Petitioners shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passe* with the Charges, unless the Petitioners obtains the prior written consent of the Monitor, the Interim Lenders and the beneficiaries of the Administration Charge and the Directors' Charge.

55. The Administration Charge, the Directors' Charge, the Interim Financing Credit Agreement, the Romspen Interim Financing Credit Agreement #1, the Romspen Interim Financing Credit Agreement #2, the Interim Financing Charge, the Romspen Interim Financing Charge #1, the Romspen Interim Financing Charge #2, and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or each of the Interim Lender and the Romspen Interim Lender 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 existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Petitioners; and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Interim Financing Credit Agreement, the Romspen Interim Financing Credit Agreement #1, the Romspen Interim Financing Credit Agreement #2 or the Definitive Documents shall create or be deemed to constitute a breach by the Petitioners of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Petitioners' entering into the Interim Financing Credit Agreement, the Romspen Interim Financing Credit Agreement #1, the Romspen Interim Financing Credit Agreement #2, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Petitioners pursuant to this Order, the Interim Financing Credit Agreement, the Romspen Interim Financing Credit Agreement #1, the Romspen Interim Financing Credit Agreement #2, or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

56. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Petitioners' interest in such real property leases.

SERVICE AND NOTICE

57. The Petitioners and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Petitioners' creditors or other interested parties at their respective addresses as last shown on the records of the Petitioners and that any such service or notice by courier, personal delivery or

electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

58. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the "**Service List**") to be maintained by the Monitor. The Monitor shall post and maintain an up to date form of the Service List on its website at: <https://www.bowragroup.com/client/atmosphere/>.

59. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on its website at: <https://www.bowragroup.com/client/atmosphere/>.

60. Notwithstanding paragraphs 57 and 59 of this Order, service of this Notice of Application, any affidavits filed in support thereof, the Monitor's Fourth Report, and this Order shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, and the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

61. The Petitioners or the Monitor may from time to time apply to this Court for directions in the discharge of its powers and duties hereunder.

62. Nothing in the Initial Order, the ARIO, or this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Petitioners, the Business or the Property.

63. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make

such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Monitor and their respective agents in carrying out the terms of this Order.

64. The Monitor is at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of the Petitioners to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended.

65. The Monitor, on behalf of the Petitioners, may (subject to the provisions of the CCAA and the BIA and upon ten (10) business days' notice to Romspen) at any time file a voluntary assignment in bankruptcy with respect to one or more of the Petitioners if and when the Monitor determines that such a filing is appropriate.

66. The Monitor is hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Notice of Application.

67. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

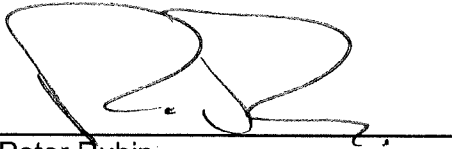
68. Any interested party (including the Petitioners and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

69. For greater certainty, paragraphs 22 to 29 of the ARIO shall continue to be in full force and effect and nothing herein shall affect, vary, derogate from, limit, or amend any protections in

favour of Alvarez & Marsal Canada Inc. in its capacity as the Original Monitor (as defined in the ARIO) at law or pursuant to the CCAA, the Initial Order, or the ARIO.

70. Endorsement of this Order by counsel appearing on this application other than counsel for Romspen 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:

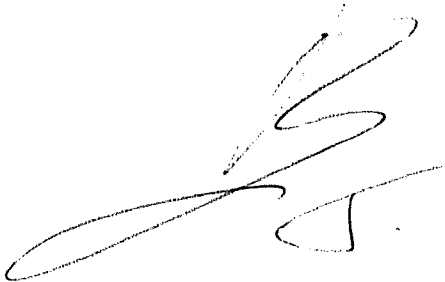


Signature Peter Rubin
Lawyer for Romspen Investment Corporation

BY THE COURT



REGISTRAR



SCHEDULE "A"

(List of Counsel)

Counsel Name	Appearing For
John Sandrelli and Valerie Cross	The Petitioners
Kibben Jackson, M. Gill	Alvarez & Marsal Canada Inc. / The Bowra Group Inc.
J. Sullivan, A. Iqbal, S. Bhura	CIBT Education Group Inc., GEC Education City (Richmond) Limited Partnership and GEC (Richmond) GP Inc.
V. Tickhe	MND Enterprises Inc. R. Jay Management Ltd.
A. Williams	JV Driver Investments Inc.

Schedule "B"

Secured Party	Debtor	BC PPR Base Reg. No.; Reg. Date; and Expiry	Vehicle Collateral	Make	Serial number
ATCO STRUCTURES & LOGISTICS LTD.	ALDERBRIDGE WAY LIMITED PARTNERSHIP	760494M	Manufactured or Mobile Home 2018	OFFICE 10X52 / -	152187860
		Feb. 1, 2022			
		Feb. 9, 2023	Manufactured or Mobile Home 2019	OFFICE 10X24 / -	124198005
			Manufactured or Mobile Home 2015	OFFICE 10X24 / -	124155827

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
SECOND AMENDED AND RESTATED INITIAL ORDER**

BLAKE, CASSELS & GRAYDON LLP
BARRISTERS & SOLICITORS
2600, 595 Burrard Street V7X 1L3
Vancouver, British Columbia
Attn: Peter Rubin

