



No. S-234961  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

UNIFAB INDUSTRIES LTD. AND SEKWOD ENTERPRISES (2012) LTD.

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

**APPROVAL AND VESTING ORDER  
(PROPERTY)**

BEFORE THE HONOURABLE

JUSTICE MURRAY

)  
)  
)

OCTOBER 27, 2023

THE APPLICATION of MNP Ltd., in its capacity as Court-appointed Receiver and Manager (the “Receiver”) of the assets, undertakings and properties of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd. (collectively, the “Debtor”) coming on for hearing at Vancouver, British Columbia, on the 27<sup>th</sup> day of October, 2023; AND ON HEARING Mishaal Gill, counsel for the Receiver, and those other counsel listed on Schedule “A” hereto, and no one else appearing although duly served; AND UPON READING the material filed, including the First Report of the Receiver dated October 18, 2023 (the “First Report”);

THIS COURT ORDERS AND DECLARES THAT:

### Service and Definitions

1. The time for service of the Notice of Application for this order and the supporting materials is hereby abridged and this application is properly returnable today and hereby dispenses with further service thereof.
2. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Asset Purchase Agreement dated October 17, 2023 (the “**Sale Agreement**”) between the Receiver and 1444715 B.C. Ltd. (the “**Purchaser**”), a copy of which is attached as Schedule “B” hereto.
3. In this Order, the following terms shall bear the meanings given to them below:
  - (a) “**Claims**” means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise;
  - (b) “**Closing Date**” has the meaning given to it in the Sale Agreement;
  - (c) “**Encumbrances**” means the Claims, and any encumbrances or charges created by the Order of this Court dated July 17, 2023; all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and those Claims listed on Schedule “C” hereto, and for certainty, excludes the Permitted Encumbrances;
  - (d) “**Permitted Encumbrances**” means the encumbrances, easements and restrictive covenants listed on Schedule “D” hereto;

- (e) **“Property”** means the real property located at 6050 2nd Street, Grand Forks, BC with a legal description as set out on Schedule “E” hereto;

#### **Approval of Sale Agreement**

4. The sale transaction (the **“Transaction”**) contemplated by the Sale Agreement is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the Property.

#### **Vesting of Assets and Liabilities**

5. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule “F” hereto (the **“Receiver’s Certificate”**), all of the Debtor’s right, title and interest in and to the Property shall vest absolutely in the Purchaser in fee simple, free and clear of and from the Encumbrances, and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.
6. Upon presentation for registration in the Land Title Office for the Land Title District of Kamloops of a certified copy of this Order, together with a letter from Fasken Martineau DuMoulin LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
- (a) enter the Purchaser as the owner of the Property, as identified on Schedule “E” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in

respect of the Property, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Property is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Property all of the registered Encumbrances except for those listed on Schedule "D".
7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

#### **General**

8. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
9. Subject to the terms of the Sale Agreement, vacant possession of the Property shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date, subject to the Permitted Encumbrances.
10. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.

## 11. Notwithstanding:

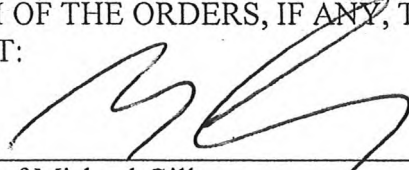
- (a) these proceedings;
- (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
- 13. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

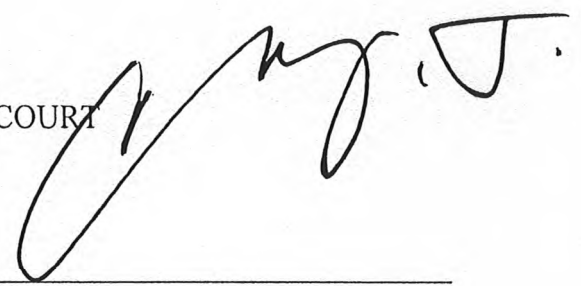
- 14. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is hereby dispensed with.

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



\_\_\_\_\_  
Signature of Mishaal Gill  
Lawyer for the Receiver, MNP Ltd.

BY THE COURT



\_\_\_\_\_  
REGISTRAR



**Schedule A – Appearance List**

Counsel	Party



**Schedule B – Sale Agreement**

[Attached below]



## ASSET PURCHASE AGREEMENT

Made the 17th day of October, 2023.

**BETWEEN:**

**MNP Ltd.** in its capacity as receiver of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd. (together, the **“Companies”**), and not in its personal capacity  
(the, **“Vendor”**)

**AND:**

**1444715 B.C. LTD.**  
a corporation incorporated pursuant to the laws of Canada, and  
having an office at 1432 Trail Bay Avenue, Trail BC, V1R 4B  
(the **“Purchaser”**)

- A. On July 17, 2023, the Supreme Court of British Columbia (the **“Court”**) made an order (the **“Receivership Order”**) appointing MNP Ltd. (the **“Receiver”**) as receiver of the assets, undertakings and properties of the Companies (the **“Property”**) and authorised the Receiver to, among other things, sell the Property.
- B. The Property includes, among other things, real property located in Grand Forks, BC;
- C. The Purchaser has agreed to purchase, and the Receiver has agreed to sell the Purchased Assets (as defined below), on the terms and conditions set out below (the **“Transaction”**);

NOW THEREFORE, Parties agree as follows:

### Definitions

1. In this agreement:
  - (a) **“Assumed Liabilities”** means any environmental liabilities associated with the Purchased Assets, whether arising before or after Closing;
  - (b) **“Business Day”** means any day, other than a Saturday, Sunday or statutory holiday in British Columbia;
  - (c) **“Claim”** means any actual, potential or threatened claim, demand, suit, action, cause of action, claims and demands, suits, liabilities, obligations, damages debts, duties, sums of money whatsoever or wheresoever, whether at law or in equity;
  - (d) **“Closing”** means the successful completion of the Transaction;
  - (e) **“Closing Date”** means the day that is two (2) Business Days after the conditions in paragraphs 12, 13, and 14 are met or waived;

- (f) **“Deposit”** means the sum of \$262,500 paid by the Purchaser to the Vendor prior to execution of this Agreement;
- (g) **“Encumbrance”** means any and all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have been attached or perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any charges created by the Receivership Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (British Columbia) or any other personal property registry system; (iii) any legal notation, charge, lien, interest or other encumbrance or title defect of whatever kind or nature, regardless of form; or (iv) any agreement, lease, license, option or claim, easement, right of way, restriction, execution or other encumbrance (including any notice or other registration in respect of the foregoing) affecting title to or ownership of the Purchased Assets or any part thereof or interest therein, including those set out in Schedule “A”;
- (h) **“Government Entity”** means (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise), (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government, (iii) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions, and (iv) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association;
- (i) **“Permitted Encumbrances”** means the encumbrances set out in Schedule “B”;
- (j) **“Purchased Assets”** means the real property located at 6050 2<sup>nd</sup> Street, Grand Forks, BC, with the following legal description:

Parcel identifier: 007-377-878

THAT PART OF AMENDED LOT 3 (H365) DISTRICT LOT 534 SIMILKAMEEN DIVISION YALE DISTRICT PLAN 21622 MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT BEING THE SOUTH WEST CORNER OF AMENDED LOT 3 (H365) THENCE HEADING EASTERLY ON THE SOUTHERLY BOUNDARY OF SAID AMENDED LOT 3 FOR A DISTANCE OF 715 FEET THENCE NORTHERLY FOR A DISTANCE OF 404.35 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF SAID AMENDED LOT 3 FOR A DISTANCE OF 715 FEET TO A POINT BEING THE

NORTH WESTERLY MOST CORNER OF SAID AMENDED LOT 3  
THENCE SOUTHERLY ON THE WESTERLY BOUNDARY OF SAID  
AMENDED LOT 3 FOR A DISTANCE OF 404.35 FEET TO A POINT  
BEING THE POINT OF COMMENCEMENT

For clarity, the Purchased Assets include the two five-thousand-pound cranes affixed to the real property.

- (k) **“Purchase Price”** means CA [REDACTED] plus applicable Tax;
- (l) **“Tax”** means any domestic or foreign federal, provincial or municipal taxes or other impositions by any Government Entity, including Transfer Taxes, goods and services taxes, excise taxes, property taxes and other charges of a similar nature; and
- (m) **“Transfer Tax”** means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve and all similar taxes, duties or other like charges, however denominated (including property transfer taxes and provincial or harmonized sales taxes), in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in connection with the Transaction, regardless of whether the Government Entity seeks to collect the Transfer Tax from the Receiver or the Purchaser.

#### Purchase and Sale

2. Subject to the terms and conditions of this Agreement, the Vendor agrees to sell and the Purchaser agrees to purchase the Purchased Assets for the Purchase Price on the Closing Date, free and clear of all Encumbrances (including, but not limited to those listed in Schedule “A”), except for the Permitted Encumbrances set out Schedule “B”. The Purchaser acknowledges and agrees that on Closing, it will become responsible for all Assumed Liabilities.
3. The Purchaser acknowledges that it is acquiring the Purchased Assets on an “as-is, where-is” basis. Without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Vendor, express or implied, arising at law, by statute or in equity or otherwise with respect to the Purchased Assets. The Purchaser further acknowledges that it has relied entirely on its own judgment and investigation with respect to the purchase of the Purchased Assets and is satisfied in all respects with the due diligence and investigations it has conducted.
4. In consideration of the sale of the Purchased Assets pursuant to the terms of this Agreement, the Purchaser will pay to the Receiver an amount equal to [REDACTED], plus applicable taxes, which the Purchaser will pay and deliver at Closing in accordance with the deliverables in paragraph 16.
5. The Parties acknowledge and agree that the Purchaser has paid the Deposit to be applied on account of the Purchase Price at the Closing.

## Purchaser's Representations and Warranties

6. The Purchaser represents and warrants to the Vendor that:
  - (a) It is duly organized and validly existing under the laws of the Province of British Columbia;
  - (b) It has the requisite corporate power and authority to enter into, deliver and perform its obligations under this Agreement, or any necessary documents to effect this Transaction;
  - (c) Neither the Purchaser entering into this Agreement, nor performance of its terms, will result in the breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which the Purchaser is bound or subject; and
  - (d) It has sufficient funds available to pay the Purchase Price and that its obligations under this Agreement are not subject to any conditions regarding its ability to obtaining financing for the Purchase Price.

## Covenants and Other Agreements

7. The Purchaser acknowledges and agrees that the Transaction and this Agreement are subject to approval of the Court.
8. The Receiver will use commercially reasonable efforts to obtain an order of the Court approving this Agreement and authorizing and directing the Receiver to perform its obligations under this Agreement, including authorising and directing the Receiver to execute such instruments of sale and transfers as the Receiver may deem necessary or desirable to transfer the Purchased Assets to the Purchaser, free and clear of all Encumbrances, other than the Permitted Encumbrances (the "Vesting Order"). The Vesting Order will be substantially in the form attached as Schedule "C".
9. The Receiver, on reasonable notice, will allow the Purchaser and its agents and contractors with reasonable access to the Purchased Assets prior to the Closing Date. The Purchaser acknowledges and agrees that the Receiver may require a representative to attend at such access, and that reasonable notice will include the Receiver making those arrangements for its representative to attend.

## Tax Matters

10. The Purchaser will be responsible for all Transfer Taxes, fees and expenses in connection with the registration of the Vesting Order or transfer of the Purchased Assets that are payable to a Government Entity or other taxing authority. The Purchaser will promptly pay directly to the appropriate Government Entity or taxing authority all applicable Transfer Taxes, including property transfer tax, GST or other amounts that are properly payable by the Purchaser, and on request of the Receiver will furnish proof of direct payment of such amounts. The Purchaser will indemnify and hold the Vendor and its directors, officers, employees, advisors and agents harmless from any liability related to



the Vendor's failure to account for, or report and remit such taxes and such indemnity will survive the completion of the transactions contemplated herein.

11. Notwithstanding the above, the Vendor will cooperate with the Purchaser to execute any election available under applicable law that may reduce or defer the amount or due date of any GST, PST, or other tax payable by the Purchaser provided such election will not result in any increased cost or tax liability for the Vendor.

### Conditions to Closing

12. The Parties obligation to effect the Closing and carry out the Transaction are subject to the satisfaction (or express written waiver by the Parties) of the following conditions:
  - (a) There will be no law or order preventing consummation of the transactions contemplated by this Agreement that has not been withdrawn or terminated;
  - (b) The Vesting Order will have been granted by the Court, in a form satisfactory to the Parties, each acting reasonably (the "**Court Approval Condition**"); and
  - (c) No action or proceeding (including the appeal, motion to vary, stay or vacate or motion for leave to appeal the Vesting Order) will be outstanding, pending or threatened that may challenge the Vesting Order, the Receivership Order or otherwise enjoin, restrict or prohibit the purchase and sale of the Purchased Assets.
13. The Receiver's obligation to effect the closing and carry out the Transaction are subject to satisfaction (or express written waiver by the Receiver) of the following additional conditions:
  - (a) the representations and warranties of the Purchaser under this Agreement will be true and correct;
  - (b) the covenants, obligations and agreements in this Agreement will be complied with the Purchaser on or before Closing; and
  - (c) each of the deliveries required under this Agreement have been delivered.
14. The Purchaser's obligation to effect the closing and carry out the Transaction are subject to satisfaction (or express written waiver by the Purchaser) of the following additional conditions:
  - (a) the covenants, obligations and agreements in this Agreement will be complied with the Receiver on or before Closing; and
  - (b) each of the deliveries required under this Agreement have been delivered.

### Closing

15. The Closing will take place at 10:00am (Vancouver time) on the Closing Date. Legal title and equitable title to the Purchased Assets will transfer to the Purchaser and the Assumed Liabilities will transfer to the Purchaser at the Closing.

16. The Closing will take place two (2) business days after delivery of the following:
  - (a) The Receiver has delivered to the Purchaser written confirmation that the Purchased Assets are vacant and ready for possession;
  - (b) The Receiver will deliver to the Purchaser an entered copy of the Vesting Order; and
  - (c) The Purchaser will pay the Purchase Price in cash, minus the Deposit, by wire transfer of immediately available funds to an account or accounts designated by the Receiver.

### Termination

17. This Agreement may be terminated prior to Closing: (a) by mutual written consent of the Receiver and the Purchaser; or (b) if an order is made prohibiting or otherwise precluding concluding the Transaction.

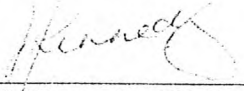
### General

18. This Agreement shall be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein. The Purchaser and Vendor irrevocably attorn to the jurisdiction of the courts of British Columbia.
19. The Agreement shall enure to and be binding upon the Purchaser and Vendor and their respective successors, trustees and assigns, as the case may be.
20. This Agreement constitutes the entire agreement between the parties and, except as stated, contains all of the covenants, representations and warranties of the parties. There are no verbal statements, covenants, representations, warranties, undertakings or agreements between the parties. This Agreement may not be amended or modified in any respect, except by written instrument executed by the parties.
21. The parties shall execute and deliver such further documents and instruments and do all such acts and things as may be reasonably necessary or required to carry out the full intent and meaning of this Agreement and to effect the transactions contemplated by this Agreement.
22. The Agreement may be executed in any number of counterparts, when all taken together, shall constitute a fully executed agreement that shall be binding upon all parties, with the same force and effect as if all parties had signed the same document. Any party to this agreement may effect delivery of its respective execution by counterpart *via* telecopy or other electronic transmission to any other party to this agreement and, in such case, shall provide an originally executed version of its execution upon request of any other party to this agreement.

[Signature page to follow]

IN WITNESS WHEREOF the Purchaser and Vendor have executed this Asset Purchase Agreement by the properly authorized representatives on the date first above written.

MNP Ltd. in its capacity as  
Receiver of Unifab Industries Ltd. and  
Sekwod Enterprises (2012) Ltd.  
And not in its personal capacity



Per: Julie Kennedy, CIRP, LIT  
Vice President

**1444715 B.C. LTD.**

DecuSigned by  
*David Evdokimoff*

Per: David Evdokimoff  
Title: Director

DecuSigned by  
*Natalie Evdokimoff*

Per: Natalie Evdokimoff  
Title: Director



**Schedule "A"**

**Encumbrances to be Discharged**

1. Mortgage, Registration No. CA7946272, registered December 20, 2019 in favour of Bank of Montreal.
2. Assignment of Rents, Registration No. CA7946273, registered December 20, 2019 in favour of Bank of Montreal.

## **Schedule "B"**

### **Permitted Encumbrances**

1. Statutory Right of Way, Registration No. CA8583425, registered November 20, 2020 in favour of FortisBC Inc.
2. Statutory Right of Way, Registration No. CA8583426, registered November 20, 2020 in favour of FortisBC Inc.

**Schedule "C"**

**Draft Vesting Order**

[Intentionally omitted]

**Schedule C – Claims to be deleted/expunged from title to the Property**

1. Mortgage, Registration No. CA7946272, registered December 20, 2019 in favour of Bank of Montreal.
2. Assignment of Rents, Registration No. CA7946273, registered December 20, 2019 in favour of Bank of Montreal.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Property**

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.
2. Statutory Right of Way, Registration No. CA8583425, registered November 20, 2020 in favour of FortisBC Inc.
3. Statutory Right of Way, Registration No. CA8583426, registered November 20, 2020 in favour of FortisBC Inc.

**Schedule E – Property**

PARCEL IDENTIFIER: 007-377-878

THAT PART OF AMENDED LOT 3 (H365) DISTRICT LOT 534 SIMILKAMEEN DIVISION YALE DISTRICT PLAN 21622 MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT A POINT BEING THE SOUTH WEST CORNER OF AMENDED LOT 3 (H365) THENCE HEADING EASTERLY ON THE SOUTHERLY BOUNDARY OF SAID AMENDED LOT 3 FOR A DISTANCE OF 715 FEET THENCE NORTHERLY FOR A DISTANCE OF 404.35 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF SAID AMENDED LOT 3 FOR A DISTANCE OF 715 FEET TO A POINT BEING THE NORTH WESTERLY MOST CORNER OF SAID AMENDED LOT 3 THENCE SOUTHERLY ON THE WESTERLY BOUNDARY OF SAID AMENDED LOT 3 FOR A DISTANCE OF 404.35 FEET TO A POINT BEING THE POINT OF COMMENCEMENT

**Schedule F – Receiver’s Certificate**



IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

UNIFAB INDUSTRIES LTD. AND SEKWOD ENTERPRISES (2012) LTD.

RESPONDENTS

**RECEIVER'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated July 17, 2023, MNP Ltd. was appointed the receiver and manager (in such capacity, the "**Receiver**") of the undertaking, property and assets of each of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.
- B. Pursuant to an Order of the Court dated October 27, 2023, the Court approved the agreement of purchase and sale made as of October 17, 2023 (the "**Sale Agreement**") between the Receiver and 1444715 B.C. Ltd. (the "**Purchaser**") and provided for the vesting in the Purchaser of all right, title and interest in and to the Property, which vesting is to be effective with respect to the Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (a) the payment by the Purchaser of the Purchase Price for the Property in accordance with the Sale Agreement; (b) that the conditions to Closing as set out in paragraphs 12 to 14 of the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser, as applicable; and (c) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings given to them in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Property payable on the Closing Date in accordance with the Sale Agreement;
2. The conditions to Closing as set out in paragraphs 12 to 14 of the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser, as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [Time] on \_\_\_\_\_, 2023.

**MNP Ltd., in its capacity as receiver and manager of the undertakings, property and assets of Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd., and not in any other capacity**

Per: \_\_\_\_\_

Name: Julie Kennedy, CIRP, LIT

Title: Vice President

No. S-234961  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

BANK OF MONTREAL

PETITIONER

AND:

UNIFAB INDUSTRIES LTD. AND SEK WOD  
ENTERPRISES (2012) LTD.

RESPONDENTS

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APPROVAL AND VESTING ORDER

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FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors

550 Burrard Street, Suite 2900

Vancouver, BC, V6C 0A3

+1 604 631 3131

Counsel: Lisa Hiebert

E-mail: [lhiebert@fasken.com](mailto:lhiebert@fasken.com)

Matter No: 278733.00019