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COURT FILE NUMBER 2301 – 03129  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANT ROYAL BANK OF CANADA  
RESPONDENTS RAMBRIDGE STRUCTURE & DESIGN  
LTD., BRENT ANDREW PARKER and  
CHRISTIANA MAY PARKER  
DOCUMENT **SECOND REPORT OF THE RECEIVER  
BDO CANADA LIMITED  
SEPTEMBER 11, 2023**



Sep 18, 2023  
COM

**RECEIVER**

BDO Canada Limited  
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Calgary, Alberta T2H 0H2

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**RECEIVER'S COUNSEL**

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**SECOND REPORT OF THE RECEIVER  
BDO CANADA LIMITED  
SEPTEMBER 11, 2023**

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## **INTRODUCTION**

1. On March 17, 2023 (the “**Receivership Date**”), the Royal Bank of Canada (“**RBC**”) sought and obtained an Order (the “**Receivership Order**”) from the Court of King’s Bench of Alberta (the “**Court**”) appointing BDO Canada Limited as the Receiver and Manager (“the “**Receiver**”) of all the assets, undertakings and property of Rambridge Structure & Design Ltd. (o/a Rambridge Wholesale Supply) (“**Rambridge**” or the “**Company**”).
2. In addition to the property of the Company, the Receiver also became the Receiver of a strata residential property located in Sicamous, British Columbia (the “**Mara Lake Property**”) owned by Brent Parker (“**Mr. Parker**”) and Christiana Parker (collectively, the “**Parkers**”). The Receiver understands the Parkers are personal guarantors of the RBC indebtedness owing by the Company. The Mara Lake Property is municipally described as 605, 326 Mara Lake Lane Sicamous, British Columbia, and legally described as follows:

PID: 027-956-504  
STRATA LOT 55 DISTRICT LOT 496 KAMLOOPS DIVISION YALE  
DISTRICT  
STRATA PLAN EPS104 TOGETHER WITH AN INTEREST IN THE  
COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT  
OF THE STRATA LOT AS SHOWN ON FORM V

A copy of title for the Mara Lake Property dated September 6, 2023, is attached as **Appendix “A”**.

3. On May 17, 2023, the Receiver submitted its First Report and Confidential Supplement to the First Report in connection with its application, scheduled for May 26, 2023, seeking Court approval of, among other things, the Auction Agreement and Proposed Quality Transaction (as defined and described in those reports).
4. On May 26, 2023, the Receiver submitted a Supplemental First Report, to provide the Court with additional information in relation to a May 25, 2023 request made by Dutch Lighting Innovations (“**DLI**”) to the Receiver for an adjournment of the Receiver’s application. DLI is a lighting manufacturer and supplier that is based in the Netherlands and is a creditor of Rambridge.

5. On May 26, 2023, the Court declined to grant DLI's requested adjournment and the Receiver's application proceeded, with this Honourable Court granting the following Orders on May 26, 2023:
  - (a) Auction Approval and Vesting Order, which approved, among other things, the Auction Agreement and vesting of the assets to individual purchasers pursuant to a public auction, and directed that the Receiver hold the net sale proceeds from the sale of any unpaid DLI inventory in trust and to refrain from a distribution of any such amounts without further Order of the Court (the "**Auction SAVO**");
  - (b) Approval and Vesting Order which approved, among other things, the Proposed Quality Transaction (the "**Quality SAVO**"); and
  - (c) Order for Various Relief, which approved, among other things, the activities of the Receiver as outlined in the First Report and the sealing of the Confidential Supplement to the First Report.
  
6. The purpose of this report (the "**Second Report**") is to provide information to the Court in respect of:
  - (a) the material activities of the Receiver subsequent to the First Report, including the results of the Court-approved auction;
  - (b) the marketing and sales process conducted by the Receiver to solicit offers for the Mara Lake Property, the results of the sales process, and the Receiver's request for the Court's approval of a proposed sale transaction in respect of the Mara Lake Property and the proposed partial distribution for the net proceeds therefrom;
  - (c) a status update on other asset realization activities by the Receiver;
  - (d) an update on the creditors of the Company, including the Receiver's communications with DLI;
  - (e) an updated Interim Statement of Receipts and Disbursements;
  - (f) details of the professional fees incurred by the Receiver and its legal counsel;
  - (g) the Receiver's request for a temporary sealing order for the Second Confidential Supplement (as defined below); and

- (h) the Receiver's recommendations in respect of the foregoing, as applicable.
7. Concurrent with the filing of this Second Report, the Receiver has prepared and submitted a Confidential Supplement to the Second Report (the "**Second Confidential Supplement**"), which contains commercially sensitive and/or confidential information which, if disseminated, is expected to have material negative effects on any future sale efforts in respect of the Mara Lake Property, in the event the present proposed transaction fails to close. As a result, as more fully set out below, the Receiver will be seeking a temporary sealing Order in respect of the Second Confidential Supplement.
  8. Unless otherwise indicated, capitalized terms not defined in this Second Report are as defined in the Receivership Order or the First Report. All references to currency are in Canadian dollars unless otherwise noted.
  9. This Second Report, together with other information and filings regarding these proceedings, will be posted on the Receiver's website at: <https://www.bdo.ca/en-ca/extranets/rambridge>

#### **TERMS OF REFERENCE**

10. In preparing this Second Report, the Receiver has relied upon unaudited financial information contained in the books and records of the Company, and discussions with employees and former management of the Company, among other sources of information (the "**Information**").
11. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook. Accordingly, the Receiver expresses no opinion or any other form of assurance in respect of the Information referred to or used in the Second Report.

## **ACTIVITIES OF THE RECEIVER**

12. The Receiver's material activities subsequent to the First Report have included, among other things:
- (a) facilitating the auction of the Company's assets through 2080348 Alberta Ltd. (o/a North American Auction) ("**NAA**" or the "**Auctioneer**") in accordance with the Auction Agreement, and as contemplated by the Auction SAVO. The auction, which was conducted in stages over an approximate four-week period, was fully completed on or about July 31, 2023;
  - (b) closing the transaction with Quality Wholesale Ltd. ("**Quality**") in respect of the Company's trademarks, product recipes, proprietary product labels, and Rambridge's website domain, which was approved by the Court pursuant to the Quality SAVO. The transaction closed on or about June 23, 2023, and the Receiver filed its Certificate confirming same in August 2023;
  - (c) issuing a formal notice disclaiming the Receiver's interest in the lease agreement with the landlord to the Calgary Premises, effective July 31, 2023, and recovering from the landlord for the Calgary Premises the Rambridge security deposit delivered pursuant to that lease;
  - (d) taking various steps associated with vacating the Calgary Premises, effective July 31, 2023, including but not limited to, the issuance of the above disclaimer notice, together with the cancellation of utilities and insurance;
  - (e) continuing collection efforts in respect of the Company's accounts receivable and completing other asset realizations (as more fully detailed below);
  - (f) facilitating a trust examination by the Canada Revenue Agency (the "**CRA**") in respect of the Company's goods and services tax ("**GST**") and employee source deduction accounts with the CRA. As of the date of this Second Report, this trust audit is not yet complete by CRA;

- (g) investigating and/or confirming other potential priority, secured and/or trust claims, such as with Revenue Quebec and Service Canada;
- (h) preparing and compiling the necessary financial information and coordinating the preparation of a final tax return for the Company's fiscal year ended July 31, 2023. At this time, an income tax refund is anticipated;
- (i) in respect of the Mara Lake Property, and as further addressed herein, in consultation with RBC and the Parkers:
  - i. preparing and issuing a Request for Proposal ("**RFP**") to seek proposals from interested realtors to assist the Receiver in the marketing and selling of the Mara Lake Property;
  - ii. entering into a Multiple Listing Contract with Paige Gregson at Re/Max Vernon ("**Re/Max Vernon**" or the "**Realtor**") and listing the Mara Lake Property for sale;
  - iii. through Re/Max Vernon, conducting a sales process, the particulars of which are further described herein and in the Second Confidential Supplement; and
  - iv. negotiating and entering into the Sale Agreement (as defined below) for the sale of the Mara Lake Property, which is conditional upon this Court's approval and registration of the relevant Order in the Province of British Columbia;
- (j) through independent legal counsel, reviewing the validity of additional secured interests as against the Company. Based on the review, the Receiver released certain warehouse racking to Meridian Onecap ("**Meridian**") and a photocopier to Xerox Canada Ltd. ("**Xerox**"), both secured assets of these registered parties. The Receiver also sold a forklift which is secured by Meridian;
- (k) corresponding with the various stakeholders of the Company, including but not limited to, former management, RBC, DLI, equipment lessors, suppliers, employees, customers, and/or respective legal counsel, as applicable;

- (l) engaging with the Receiver's independent legal counsel to assist with the foregoing activities, as applicable; and
- (m) attending to various other administrative items.

## **MARA LAKE PROPERTY**

### **Mara Lake Property Sales Process**

13. The Receiver understands that, prior to the granting of the Receivership Order, the Parkers had personally marketed the Mara Lake Property for sale for approximately two months through an advertisement on Kijiji and other personal marketing efforts. In the circumstances, the Receiver permitted the Parkers to continue these efforts for a short period following the date of the Receivership Order, noting that the Receiver would ultimately be responsible for approving or entering into any transaction, subject to the approval of the Court. As addressed in the First Report, the Receiver had attempted to negotiate a purchase and sale agreement with one interested party, arising from the Parkers' pre-receivership selling efforts, although such negotiations ultimately proved unsuccessful.
14. Accordingly, subsequent to the First Report, and in consultation with the Parkers and RBC, the Receiver issued its RFP to 7 realtors, seeking proposals from real estate agents interested in assisting the Receiver in the marketing and selling of the Mara Lake Property. Two parties submitted proposals to the Receiver as a result of the RFP.
15. The Receiver, again in consultation with RBC and the Parkers, thereafter engaged Re/Max Vernon as the exclusive real estate agent in respect of the Mara Lake Property. A copy of the listing agreement with Re/Max Vernon is attached to this report as **Appendix "B"**.
16. The non-commercially sensitive aspects of the sales process conducted by the Receiver, through Re/Max Vernon, are summarized below (collectively, the "**Mara Lake Property Sales Process**"):
  - (a) the Mara Lake Property was listed for sale on July 1, 2023 at a list price of \$819,900. In accordance with the Receivership Order, the Receiver provided at least 10 days' notice to the Parkers of the list price;



- (b) the Mara Lake Property was listed for sale through the Multiple Listing Service (“**MLS**”) or realtor.ca, and other advertising and member websites by Re/Max Vernon;
  - (c) Re/Max Vernon facilitated showings and responded to inquiries of interested parties and their realtors;
  - (d) given the number of interested parties and showing requests, and as recommended by Re/Max Vernon, the Receiver issued a formal request for offers to all interested parties on July 5, 2023, with a deadline to submit offers on July 10, 2023; and
  - (e) the Receiver, through Re/Max Vernon, conducted negotiations with the relevant interested parties, which led to the Sale Agreement (which is defined and discussed below).
17. Further confidential details of the Mara Lake Property Sales Process, a summary of all offers submitted to the Receiver, and detailed marketing report of Re/Max Vernon, are provided to this Honourable Court in the Second Confidential Supplement.

#### Proposed Mara Lake Property Transaction

18. As a result of the Mara Lake Property Sales Process, the Receiver negotiated and entered into a Contract of Purchase and Sale (inclusive of the Addendum) (the “**Sale Agreement**”). A copy of the Sale Agreement, with the financial terms redacted, is attached as **Appendix “C”**. An unredacted copy of the Sale Agreement is attached to the Second Confidential Supplement.
19. The Sale Agreement includes the following material terms:
- (a) *Purchasers* – Brian and Melissa Ellis;
  - (b) *Purchased Asset* – the real property legally described herein and defined as the Mara Lake Property, excluding all furnishings and appliances (which is property of the Parkers);
  - (c) *Purchase Price* – the purchase price is disclosed in the Second Confidential Supplement;

- (d) *Deposit* – a deposit equal to approximately 5% of the purchase price, which is being held in trust with the Purchaser’s real estate agent’s brokerage. The deposit amount is disclosed in the Second Confidential Supplement; and
  - (e) *Court Approval* – the Sale Agreement is conditional upon the Receiver obtaining an Order of the Court approving the sale, with the Order then contemplated to be registered or recognized in the Province of B.C., as may be required given the location of the Mara Lake Property. This condition date currently expires September 30, 2023.
20. The Receiver (through legal counsel) has consulted with the BC Land Titles office as to the process for the BC Land Titles office to accept an Alberta Approval and Vesting Order.
21. In all the circumstances, the Receiver recommends that this Honourable Court approve the Sale Agreement, and proposed transaction contemplated therein (the **“Proposed Mara Lake Property Transaction”**) for the following key reasons:
- (a) the Mara Lake Property Sales Process was a robust sales process, conducted efficiently, with integrity and provided sufficient exposure of the Mara Lake Property to the market;
  - (b) the purchase price under the Sale Agreement, is the highest offer submitted to the Receiver, as further illustrated by the Second Confidential Supplement;
  - (c) Re/Max Vernon, the Receiver’s sale agent, is an experienced real estate agent in this particular market and also in the condominium (strata property) market, and has recommended that the Receiver proceed with the Sale Agreement and Proposed Mara Lake Property Transaction;
  - (d) the Receiver understands that RBC and the Parkers, being collectively the only economic stakeholders to the Mara Lake Property, are supportive of the Sale Agreement and the Proposed Mara Lake Property Transaction;

- (e) it is unlikely that further marketing efforts would result in any better outcome given the significant efforts to date. Furthermore, and among other things, the Mara Lake Property is a summer vacation property, for which Re/Max Vernon advises that the prime marketing season for this type of property is generally between the months of April and July, being the period during which the Mara Lake Property was marketed by the Receiver;
- (f) closing of the Proposed Mara Lake Property Transaction will eliminate go-forward holding or operational costs such as condominium fees, insurance, and property taxes, and also reduce future professional fees;
- (g) the proposed purchasers have delivered a deposit, and the Receiver reasonably considers they have the financial capability to close the Proposed Mara Lake Property Transaction;
- (h) there has been no unfairness in the Mara Lake Property Sales Process or in the negotiation of the Sale Agreement; and
- (i) the Sale Agreement is commercially fair and reasonable, in the Receiver's estimation, and has been negotiated in good faith.

#### Proposed Partial Distribution to RBC

22. Based on the Affidavit of Alice Chan sworn on March 7, 2023 and filed in these proceedings (the "**Initial Chan Affidavit**"), the Receiver understands that RBC has a registered first mortgage on the Mara Lake Property (the "**RBC First Mortgage**"), which was financed by RBC to the Parkers in respect of this property. The Receiver further understands that it operates as security for a line of credit facility in favour of the Parkers and secures up to \$620,000 in principal indebtedness. The Receiver understands that interest continues to accrue under the RBC First Mortgage.
23. RBC advises that approximately \$399,092 is owed in respect of the RBC First Mortgage as of September 7, 2023.

24. In addition to the RBC First Mortgage, the Initial Chan Affidavit describes that RBC also holds a registered second mortgage on the Mara Lake Property for an amount of \$500,000 (the “**RBC Second Mortgage**”), which was pledged as additional and collateral security to RBC in respect of guarantees by the Parkers of Rambridge’s indebtedness to RBC. The RBC Second Mortgage secures up \$500,000 in principal indebtedness.
25. In connection with the closing of the Proposed Mara Lake Sale Transaction, the Receiver proposes to (i) pay any outstanding municipal taxes, strata property fees, or any other customary priority payables (if any), (ii) pay the real estate commissions arising from the Proposed Mara Lake Property Transaction, and then (iii) to pay to RBC sufficient net proceeds to satisfy indebtedness owing to it in respect of the RBC First Mortgage.
26. The Receiver intends to seek this Court’s authorization before making any further distribution to RBC in respect of the RBC Second Mortgage and net sale proceeds on account of the realization efforts over the Company assets, highlighting that any priority claims over the Company assets would not extend to the Mara Lake Property, or proceeds therefrom.
27. The Receiver has not obtained an independent legal opinion as to the validity of the RBC First Mortgage but notes it has been duly registered on title to the Mara Lake Property as instrument as instrument CA8799266.
28. Additionally, the Receiver understands that there are no outstanding fees owed to the strata corporation in respect of the Mara Lake Property, and that municipal taxes are current to 2022 with only 2023 amounts owed at \$5,448.

#### **OTHER ASSET REALIZATIONS**

29. The Receiver has completed its realization of the material assets of the Company, as subject to the previous approvals of this Honourable Court. The sale proceeds from these sale transactions, and other asset realizations or recoveries are included in the Interim SRD (defined below).

30. The remaining, or potential additional, asset realizations of the Company relate to outstanding accounts receivable (“AR”) and the receipt of an anticipated income tax refund, if any, further details of which are provided below. Beyond these, the Receiver is not aware of any other material assets available for potential recovery in the receivership.

#### Accounts Receivable

31. The Company’s unaudited records indicated AR of approximately \$742,000 owed to the Company as of the date of receivership, of which:
- (a) \$334,428 is owed by three customers which had already been sent to a collection agency prior to the date of receivership. The Receiver has been corresponding with the collection agent in regard to these outstanding accounts; however, it has been determined that these amounts are likely not collectible as the customers are bankrupt or appear to have ceased business;
  - (b) not including the three customer accounts addressed above, the Receiver sent demand letters to all customers with balances owing (in some cases, multiple demand letters). To date, the Receiver has collected only \$11,578 in AR (with an additional approximately \$7,000 deposited into the Company’s former RBC bank account). As addressed further below, the Receiver understands that several of Rambridge’s customers have also faced financial difficulty and/or insolvency which has negatively impacted collections;
  - (c) \$130,675 is owed by a related company, Rambridge Wholesale International LLC. The Receiver understands that this related entity conducted sales of the Company’s inventory to the U.S. market, and has ceased operations, has negligible assets consisting of cash in the amount of \$16,870 and is therefore unable to fully repay this debt to the Company. Mr. Parker, as sole director of this related entity, advises that he is attempting to distribute the cash balance to the Receiver from a U.S. bank account. However, no payment has been received by the Receiver as of the date of this Second Report, and the Receiver, RBC and Mr. Parker are in discussions with respect to same; and

- (d) the balance of AR at receivership in the amount of \$258,559 is owed from 37 customers, at an average amount of approximately \$7,000 owed per customer. Many customers have disputed the balances owing. The Receiver also understands that many of Rambridge's customers have also faced financial challenges and/or insolvency. Accordingly, the Receiver does not anticipate further significant recoveries of AR, if any. The Receiver intends on sending certain accounts to a collection agency for potential further recovery efforts, in consultation with RBC on a cost-effective basis, as deemed appropriate.

#### Income Tax Refund

32. The Receiver has compiled the necessary financial information and is in process of preparing and filing the final income tax return of the Company for its fiscal year ended July 31, 2023. At this time, an income tax refund of approximately \$40,000 to \$50,000 is estimated as a result of this income tax return.

### **CREDITOR INFORMATION**

#### Trust and Secured Creditors

33. The Receiver provides the following update in respect of trust and secured claims as against the net proceeds realized in the receivership of Rambridge:
- (a) based on the books and records of the Company, approximately \$616 is owed to CRA on account of unpaid GST owed by the Company in relation to the final pre-receivership GST return, representing a deemed trust. As indicated, the CRA is conducting a trust audit of the Company's GST and source deduction accounts, which has not been completed at the date of this Second Report. Therefore, confirmation of the amount owing to CRA for GST and source deductions, if any, is subject to the completion of CRA's trust audit and / or further assessment by the CRA;
  - (b) based on the books and records of the Company, approximately \$1,750 is owed to Revenue Quebec on account of unpaid Quebec Sale Tax ("**QST**"), relating to the final pre-receivership QST return, representing a deemed trust. The QST owing relates to the final pre-receivership QST return filed by the Receiver based on the Company's records. The Receiver has not yet been able to confirm this amount directly with Revenue Quebec;

- (c) \$22,000 is owed to Service Canada on account of super priority wages paid to employees under the *Wage Earner Protection Program Act*, SC 2005, c 47, s 1 and secured pursuant to section 81.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;
  - (d) approximately \$9,636 is owed to Meridian on account of its secured claim against a forklift sold by the Receiver, which realized gross sale proceeds of \$17,000 at auction. The Receiver's legal counsel reviewed the security held by Meridian in respect of the forklift and advised Meridian appeared to have a validly perfected security interest in the forklift;
  - (e) approximately \$3,289,023 is owed to RBC as of September 7, 2023, on account of its secured Rambridge indebtedness. As indicated in the First Report, the Receiver obtained a legal opinion from its independent legal counsel, confirming the validity and enforceability of RBC's security (except certain serial numbered goods), as against the collateral of the Company, subject to the standard and customary assumptions and qualifications of such opinions. The Receiver anticipates a significant deficiency is anticipated on RBC's secured claim.
34. The Receiver will be seeking the Court's approval of a distribution to the foregoing trust and secured creditors at a future application date, following confirmation of the amounts owed to CRA and Revenue Quebec, and likely in conjunction with an application seeking Court approval of the conclusion of the receivership proceedings and discharge of the Receiver.

#### Dutch Lighting Innovations

35. As described above, DLI sought an adjournment of the Receiver's prior application for, among other things, approval of the Auction Agreement. The Receiver understands that the basis for the adjournment request was for DLI to provide evidence or materials in support of a purported priority or property claim over inventory that was supplied by DLI to Rambridge, but unpaid as a result of Rambridge's insolvency.

36. Although the Court declined the adjournment request of DLI, in granting the Auction SAVO, the Court directed that a provision be included providing that net sale proceeds from the auction, arising from inventory supplied by DLI (which was not fully paid for by Rambridge), be held in trust pending further Order of this Honourable Court.
37. Based on the auction results, the Receiver has calculated that total net proceeds of DLI inventory that was unpaid for by the Company was \$86,969.42 (the “**Net DLI Inventory Proceeds**”). Total net proceeds (net of commission) of DLI inventory realized at the auction were \$105,012, which was then prorated based on the amount owed to DLI relative to the total book value of DLI inventory, as recorded in the Company’s unaudited books and records.
38. The Receiver confirms that it is holding the Net DLI Inventory Proceeds in trust (along with other net asset realizations), which are included in the Interim SRD.
39. On August 24, 2023, the Receiver (through legal counsel) sent correspondence to DLI’s legal counsel, advising of the Net DLI Inventory Proceeds, and confirming that these funds are being held in trust by the Receiver, and further reiterating that the Receiver’s position is that DLI’s claim to these proceeds is unsecured, or in any event, is subordinate to the security of RBC. This correspondence is attached as **Appendix “D”** to this Second Report.
40. As of the date of this Second Report, DLI has not provided any response to the Receiver’s August 24, 2023 correspondence.

#### Unsecured Creditors

41. Based on the Company’s unaudited books and records, unsecured creditors are owed approximately \$2.1 million (inclusive of the amount owed to DLI).

#### **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

42. The Receiver has attached an updated Interim Statement of Receipts and Disbursements as of September 11, 2023 (the “**Interim SRD**”) as **Appendix “E”** to this Second Report. As set out therein, the Receiver is holding approximately \$779,901 of cash in trust at of that date, inclusive of the funds held with respect to the DLI matter as discussed herein.



## **PROFESSIONAL FEES**

43. The Receiver has incurred professional in the amount of approximately \$124,106 (plus GST) from the commencement of these proceedings through to August 31, 2023, and the Receiver's legal counsel has incurred professional fees and disbursements of approximately \$95,216 (plus GST) from the commencement of these proceedings through to September 5, 2023. These professional fees relate to the activities summarized in the First Report, the Supplemental First Report and in this Second Report.
44. The Receiver believes that the professional fees of the Receiver and its legal counsel are fair and reasonable in the circumstances. In particular, the Receiver notes the following factors which materially impacted the quantum of professional fees to date, among other things:
- (a) the Company had operations and/or assets in three provinces – Alberta, British Columbia, and Quebec, in addition to the Mara Lake Property.;
  - (b) the various claimants and/or priority disputes. This included dealing with multiple personal property registrants on serialized leased assets, multiple landlords, DLI, and other supplier property claims made in the course of the receivership, as well as CRA and Revenue Quebec;
  - (c) completion of a combined tender and request for proposal process with respect to the Company's assets located in Calgary (inclusive of a specialized vertical farming unit) and the Company's intellectual property; and
  - (d) overall, multiple asset sales and related negotiations with respective interested parties, in relation to the auction of assets in Calgary, sale of intellectual property, sale of assets in Quebec and British Columbia, and the marketing of the Mara Lake Property and negotiation of the proposed transaction herein.
45. The Receiver respectfully recommends that the Honourable Court approve the professional fees of the Receiver and the Receiver's legal counsel, as summarized herein. Copies of the respective invoices are available and can be provided upon request by the Court subject to potential redaction for items subject to solicitor client privilege.

## **TEMPORARY SEALING ORDER**

46. As noted above, the Receiver is seeking a temporary sealing order for the Second Confidential Supplement. The Second Confidential Supplement contains sensitive commercial information in respect of the Mara Lake Property.
47. This information is commercially sensitive, and if disclosed before the Proposed Mara Lake Property Transactions closes, it may impact the Receiver's ability to remarket the Mara Lake Property in the event the transaction does not close.
48. Accordingly, the Receiver considers that a temporary sealing order, which would seal the contents of the Second Confidential Supplement until 60 days following the Receiver's discharge, is necessary and that no reasonable alternative measures exist. The Receiver considers that the need for the Receiver to protect realization efforts outweighs any negative effects of a temporary sealing order.
49. The Receiver (through legal counsel) will issue the requisite notice to the media through the Court's online portal.

## **RECOMMENDATIONS**

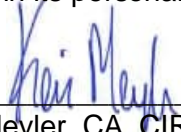
50. The Receiver respectfully recommends that this Honourable Court approve:
  - (a) the Sale Agreement and Proposed Mara Lake Property Transaction;
  - (b) the proposed partial distribution to RBC, pursuant to the RBC First Mortgage, upon the conclusion of the Proposed Mara Lake Property Transaction;
  - (c) the Receiver's activities, as outlined in this Second Report, including the Interim SRD;
  - (d) the professional fees of the Receiver and the Receiver's legal counsel incurred to date; and
  - (e) the temporary Sealing Order in the manner sought.

All of which is respectfully submitted this 11<sup>th</sup> day of September, 2023.

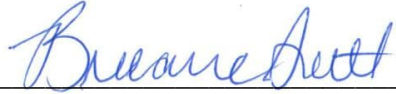
**BDO Canada Limited**

In its capacity as Receiver of Rambridge Structure & Design Ltd.  
and not in its personal capacity.

Per:



\_\_\_\_\_  
Kevin Meyler, CA, CIRP, LIT  
Senior Vice President



\_\_\_\_\_  
Breanne Scott, CPA, CIRP, LIT  
Vice President

# APPENDIX “A”

**TITLE SEARCH PRINT**

2023-09-06, 10:17:25

File Reference:

Requestor: Martin Chan

Declared Value \$620000

**\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\***

**Title Issued Under** STRATA PROPERTY ACT (Section 249)

**Land Title District** KAMLOOPS  
Land Title Office KAMLOOPS

**Title Number** CA8799265  
From Title Number CA5198261

**Application Received** 2021-02-25

**Application Entered** 2021-03-01

**Registered Owner in Fee Simple**  
Registered Owner/Mailing Address: BRENT PARKER, SELF-EMPLOYED  
CHRISTIANA PARKER, SELF-EMPLOYED  
104 MT CASCADE CLOSE SE  
CALGARY, AB  
T2Z 2K5  
AS JOINT TENANTS

**Taxation Authority** Sicamous, District of

**Description of Land**  
Parcel Identifier: 027-956-504  
Legal Description:  
STRATA LOT 55 DISTRICT LOT 496 KAMLOOPS DIVISION YALE DISTRICT  
STRATA PLAN EPS104 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY  
IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON  
FORM V

**Legal Notations**  
HERETO IS ANNEXED EASEMENT CA1154780 OVER THAT PART OF MARA LAKE LANE  
DL 496 KDYD BEING LANE DEDICATED BY PLAN 13830, AS SHOWN ON PLAN  
EPP2632

**TITLE SEARCH PRINT**

2023-09-06, 10:17:25  
Requestor: Martin Chan

File Reference:

Declared Value \$620000

PHASED STRATA PLAN DECLARATION (FORM P) FILED CA1162449  
2009-06-25  
AMENDED FORM P FILED, SEE CA1162450

AMENDED FORM P FILED, SEE CA1162451

AMENDED FORM P FILED, SEE CA1635438

AMENDED FORM P FILED, SEE CA4374869

AMENDED FORM P FILED, SEE CA8535286

HERETO IS ANNEXED EASEMENT CA1162458 OVER LOT 1 PLAN EPP2629 EXCEPT  
STRATA PLAN EPS104 (PHASE 1)

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL  
GOVERNMENT ACT, SEE LA140913

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL  
GOVERNMENT ACT, SEE LB119073

**Charges, Liens and Interests**

Nature:	UNDERSURFACE RIGHTS
Registration Number:	33486E
Registered Owner:	THE DIRECTOR OF SOLDIER SETTLEMENT
Remarks:	INTER ALIA DD 108192F OTHER THAN THOSE EXCEPTED BY THE CROWN

Nature:	COVENANT
Registration Number:	LB275128
Registration Date and Time:	2009-01-27 09:03
Registered Owner:	DISTRICT OF SICAMOUS
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	LB306303
Registration Date and Time:	2009-05-08 12:02
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA

**TITLE SEARCH PRINT**

2023-09-06, 10:17:25  
Requestor: Martin Chan

File Reference:

Declared Value \$620000

Nature: STATUTORY RIGHT OF WAY  
Registration Number: LB306304  
Registration Date and Time: 2009-05-08 12:02  
Registered Owner: TELUS COMMUNICATIONS INC.  
INCORPORATION NO. A0055547  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA1154771  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA1154776  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: COVENANT  
Registration Number: CA1154781  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: EASEMENT  
Registration Number: CA1162460  
Registration Date and Time: 2009-06-25 16:30  
Remarks: INTER ALIA  
APPURTENANT TO LOT 1 PLAB EPP2629 EXCEPT  
STRATA PLAN EPS104 (PHASE 1)

Nature: MORTGAGE  
Registration Number: CA8799266  
Registration Date and Time: 2021-02-25 14:31  
Registered Owner: ROYAL BANK OF CANADA

Nature: MORTGAGE  
Registration Number: CB219465  
Registration Date and Time: 2022-09-14 14:00  
Registered Owner: ROYAL BANK OF CANADA

**Duplicate Indefeasible Title** NONE OUTSTANDING

**Transfers** NONE

**TITLE SEARCH PRINT**

File Reference:

Declared Value \$620000

2023-09-06, 10:17:25

Requestor: Martin Chan

**Pending Applications**

NONE



**COMMON PROPERTY SEARCH PRINT**

2023-09-06, 10:17:25

File Reference:

Requestor: Martin Chan

**\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\***

**Land Title District** KAMLOOPS  
Land Title Office KAMLOOPS

Common Property Strata Plan EPS104

**Transfers** NONE

**Legal Notations**

DESIGNATION OF LIMITED COMMON PROPERTY FOR STRATA LOT 25,  
SEE CA1551048 AND SHEET 3A, FILED 2010/05/05

DESIGNATION OF LIMITED COMMON PROPERTY FOR STRATA LOTS 1, 14, 36 AND  
63 SEE LB384414, FILED 2010 05 10

**Charges, Liens and Interests**

Nature: UNDERSURFACE RIGHTS  
Registration Number: 33486E  
Registered Owner: THE DIRECTOR OF SOLDIER SETTLEMENT  
Remarks: INTER ALIA  
DD 108192F OTHER THAN THOSE  
EXCEPTED BY THE CROWN

Nature: COVENANT  
Registration Number: LB275128  
Registration Date and Time: 2009-01-27 09:03  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: LB306303  
Registration Date and Time: 2009-05-08 12:02  
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: LB306304  
Registration Date and Time: 2009-05-08 12:02  
Registered Owner: TELUS COMMUNICATIONS INC.  
INCORPORATION NO. A0055547  
Remarks: INTER ALIA

**COMMON PROPERTY SEARCH PRINT**

2023-09-06, 10:17:25  
Requestor: Martin Chan

File Reference:

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA1154771  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: EASEMENT  
Registration Number: CA1154773  
Registration Date and Time: 2009-06-19 17:48  
Remarks: PART ON PLAN EPP2630  
APPURTENANT TO THE COMMON PROPERTY  
STRATA PLAN KAS3085

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA1154776  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

Nature: COVENANT  
Registration Number: CA1154781  
Registration Date and Time: 2009-06-19 17:48  
Registered Owner: DISTRICT OF SICAMOUS  
Remarks: INTER ALIA

**Miscellaneous Notes:** NONE

PARCEL IDENTIFIER (PID): 027-956-504

SHORT LEGAL DESCRIPTION:S/EPS104/////55

MARG:

TAXATION AUTHORITY:

1 Sicamous, District of

FULL LEGAL DESCRIPTION: CURRENT

STRATA LOT 55 DISTRICT LOT 496 KAMLOOPS DIVISION YALE DISTRICT  
STRATA PLAN EPS104 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY  
IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON  
FORM V

MISCELLANEOUS NOTES:

ASSOCIATED PLAN NUMBERS:

SUBDIVISION PLAN EPP2629

STRATA PLAN EPS104

AFB/IFB: MN: N PE: 0 SL: 1 TI: 1

## APPENDIX “B”



# MULTIPLE LISTING CONTRACT

**MULTIPLE LISTING SERVICE®** MLS® OFFICE USE ONLY

DATE

LISTING MLS® NO

**BETWEEN:** BDO Canada Limited solely in its capacity as court-appointed receiver over  
OWNER(S) ("SELLER")

Rambridge Structure & Design Ltd. and not in its personal capacity  
OWNER(S) ("SELLER")

OWNER(S) ("SELLER")

110 5800 2 Street SW

UNIT ADDRESS

Calgary AB T2H 0H2

CITY PROV PC

403-213-5432

TELEPHONE NUMBER CELL NUMBER

**AND:** RE/MAX Vernon

("LISTING BROKERAGE")

3107-29 Avenue

UNIT ADDRESS

VernonBC V1T 1Z2

CITY PROV PC

250-549-2103

TELEPHONE NUMBER CELL NUMBER

## 1. LISTING AUTHORITY AND TERM:

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property")

from July MONTH 1 DAY 2023 YEAR (Effective Date) until 11:59 pm on

September MONTH 30 DAY 2023 YEAR (Expiry Date) unless renewed in writing.

B. The Seller hereby:

- (i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;
- (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;
- (iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board") or any other real estate board has been permitted by the Listing Brokerage;
- (iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and
- (v) agrees to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Seller, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective buyers.

**2. PROPERTY:** 605 326 Mara Lake Lane  
UNIT NO. HOUSE NO. STREET NAME STREET TYPE STREET DIRECTION  
Sicamous V0E 2V1  
CITY/TOWN/MUNICIPALITY POSTAL CODE  
027-956-504  
PID OTHER PID(S)

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Strata Lot 55, District Lot 496, KDYD, Strata Plan EPS104, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form V

LEGAL DESCRIPTION

3. **TERMS OF SALE:** \$ 819,900.00 Cash  
LISTING PRICE TERMS

4. **LISTING SERVICE AND COOPERATING BROKERAGES:** The Seller authorizes the Listing Brokerage:

- A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective buyer (“Cooperating Brokerages”);
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller’s Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. **LISTING BROKERAGE’S REMUNERATION:**

- A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
  - (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or
  - (ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:
    - (a) within sixty (60) days after the expiration of the term of this Contract; or
    - (b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined), the Sub-Agent or the Cooperating Brokerage were an effective cause; provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract;
 except, in the case of (i) or (ii), if the Property is “residential real property” (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no remuneration will be payable by the Seller; or
  - (iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.
- B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.

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PROPERTY ADDRESS

- C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage’s commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:  
7% on the first \$100,000 and 3% on the balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:  
3.5% on the first \$100,000 and 1.5% on the balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

3.5% on the first \$100,000 and 1.5% on the balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- (iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:  
7% on the first \$100,000 and 3% on the balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

**6. ASSIGNMENT OF REMUNERATION:** The Seller hereby irrevocably:

- A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage’s remuneration;
- B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage, a Sub-Agent or both of them all or part of the remuneration due to the Listing Brokerage; and
- C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage a Sub-Agent, and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage, the Sub-Agent and the Cooperating Brokerage.

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**7. DESIGNATED AGENCY:**

- A. Subject to Clause 7C(iii) the Listing Brokerage designates Paige Gregson, \*PREC

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

- B. The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.
- C. The Seller agrees that:
- (i) subject to (iii) an agency relationship will exist only with the Designated Agent;
  - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;
  - (iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
  - (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

**8. THE DESIGNATED AGENT WILL:**

- A. Act as the agent of only the Seller with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
- E. Fulfill the duties set out in
  - (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and
  - (ii) Real Estate Services Rule 33 and 34;
- F. Obey all lawful instructions of the Seller that are consistent with the Real Estate Services Act, the Real Estate Services Rules, the REALTOR® Code and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

**9. THE LISTING BROKERAGE AGREES:**

- A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10C, 10D, 10F and 10G;

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INITIALS



## PROPERTY ADDRESS

- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- C. Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
- D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

**10. THE SELLER AGREES:**

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
- B. That the Seller has the authority to sell the Property and to enter into this Contract;
- C. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- D. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- E. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
- F. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- G. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- H. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- I. That the Property is not currently the subject of any other exclusive listing contract.

**11. THE SELLER ACKNOWLEDGES AND AGREES THAT:**

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.
- C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Seller;

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INITIALS

## PROPERTY ADDRESS

- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and
- F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

**12. CONFLICTS OF INTEREST:**

- A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with Section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
- (i) if the Designated Agent ceases to act as agent of such buyer, the Seller acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such buyer in respect of property other than the Property;
- (ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
- (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the parties acknowledge that:
- (a) the Designated Agent's agency with the Seller will terminate and the Designated Agent will no longer have any duties to the Seller as agent of the Seller, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
- (b) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such buyer.

**13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:**

- A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
- (i) for all purposes consistent with the listing, marketing and selling of the Property;
- (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
- (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;

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INITIALS


- (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;
  - (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
  - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and
  - (vi) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

**14. TERMINATION:** The Listing Brokerage and the Seller agree that:

- A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
  - (i) upon the expiration of the term of this Contract as specified in Clause 1A;
  - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
  - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
  - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
  - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
  - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
  - (i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
  - (ii) cease all marketing activities on behalf of the Seller;
  - (iii) remove all signs from the Property; and
  - (iv) if requested by the Seller, return all documents and other materials provided by the Seller.

**15. MISCELLANEOUS PROVISIONS:**

- A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- B. The "term" of this Contract includes the period of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
- G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

  
 INITIALS

605 326 Mara Lake Lane Sicamous V0E 2V1 PAGE 8 of 10 PAGES  
PROPERTY ADDRESS

**16. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE SELLER’S PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHED AND SIGNED BY THE SELLER):** Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED & DELIVERED THIS \_\_\_\_\_ DAY OF 6/30/2023 YR. \_\_\_\_\_.

The Seller declares their residency:

RESIDENT OF CANADA    INITIALS NON-RESIDENT OF CANADA    INITIALS as defined under the *Income Tax Act*.

DocuSigned by:  
Breanne Scott  
B95B97046518409  
SELLER'S SIGNATURE BDO Canada Limited in it's sole capacity Property

SELLER'S SIGNATURE BDO Canada Limited - Receiver

SELLER'S SIGNATURE

WITNESS

WITNESS

WITNESS

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  
RE/MAX Vernon  
LISTING BROKERAGE (PRINT)

DocuSigned by:  
Paige Gregson  
86F0B13D721C48E...  
DESIGNATED AGENT'S SIGNATURE  
Paige Gregson  
DESIGNATED AGENT'S NAME (PRINT NAME)

### MULTIPLE LISTING CONTRACT SCHEDULE "A"

The Seller, the Listing Brokerage, RE/MAX Vernon, the Designated Agent, Paige Gregson, Personal Real Estate Corporation further agree as follows:

5A is amended as follows:

The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if: (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract and that the sale is approved by a final Order of the Court.

5A (ii) in it's entirety does not apply to this Multiple Listing Contract.

5A (iii) in it's entirety does not apply to this Multiple Listing Contract.

5B is removed and replaced with: The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 at the time the sale is completed.

9F is added as follows: The property will be marketed on an as-is-where-is basis with no representations or warranties.

10A is amended as follows:

Part C. D. E. F. do not apply to this Multiple Listing Contract.

DS		
BS		

INITIALS

### MULTIPLE LISTING CONTRACT SCHEDULE "A"

**Section 12 – Conflict of Interest – Practice Policy (Buyer/ Seller Conflict)**

The Seller acknowledges that the Designated Agent has a policy that, in the event of a conflict of interest between a Buyer and Seller, in most cases the Designated Agent will remain with the Seller as the Continuing Client and will refer the Buyer to another agent, if agreed to by both the Seller and the Buyer. If there has been an Agency relationship between the Designated Agent and the Buyer, both the Seller and Buyer will receive a Conflict of Interest form and will make an informed decision regarding the release of the Buyer. In this event, the Seller consents to the Designated Agent receiving a referral fee from the Buyer's agent for making the referral. The referral fee amount of between 25% - 75% of the Selling remuneration will be disclosed to the Seller at the time an offer is received.

**Section 12 – Limited Information for Mere Showing of Property**

The Seller acknowledges that until such time as any prospective buyer indicates whether they are interested in making an offer on any particular piece of property [and the Designated Agent is able to ensure they are not in a conflict of interest situation], the Designated Agent is permitted to show the Seller's property and will only provide general factual information about the property to any prospective buyer (e.g. the info sheet, information from the MLS® listing).

**Section 15 (H) – Referrals to Other Agents**

The Seller acknowledges that there may be situations where the Designated Agent may be unavailable to personally provide trading services to the Seller, including but not limited to holidays, illness, personal absence and as required by the Real Estate Council Rules.

In such cases, the Seller consents to the Designated Agent offering a referral to another licensee (the "Referred Agent") of the Listing Brokerage in accordance with the Contract and the Seller acknowledges and consents that:

- a) In the event of holidays, illness or personal absence, the Referred Agent shall be considered to be a co-Designated Agent of the Seller and shall be jointly responsible to assume all the duties of the Designated Agent herein.
- b) In the event of a Conflict of Interest under Rule 5-18, wherein the Seller becomes a Released Client, the Designated Agent shall have no further obligations herein and, subject to the Seller's consent, the Referred Agent shall be the Seller's sole agent.
- c) In the event a trade would constitute dual agency that is not exempted by either Rule 5-17 or Rule 5-18, the Designated Agent shall have no further obligations herein [in accordance with Section 10] and, subject to the Seller's consent, the Referred Agent shall be the Seller's sole agent.

Notwithstanding the foregoing, in the event the Seller agrees to work with the Referred Agent: a) the Designated Agent may receive and the Seller consents to the Designated Agent receiving a referral fee from the Referred Agent, and b) the Seller shall look to and rely on the professional advice provided by the Referred Agent exclusively.

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BS    
 INITIALS

## APPENDIX “C”

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE  
**RESIDENTIAL**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.

Notwithstanding the foregoing, under Section 42 of the *Property Law Act* a purchaser of “residential real property” (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt may rescind (cancel) the Contract of Purchase and Sale by serving written notice to the seller within the prescribed period after the date that the acceptance of the offer is signed. If the buyer exercises their right of rescission within the prescribed time and in the prescribed manner, this Contract of Purchase and Sale will be of no further force and effect, except for provisions relating to payment of the deposits, if any.

2. **DEPOSIT(S):** In the *Real Estate Services Act*, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.

Notwithstanding the foregoing, if the buyer exercises their rescission rights under Section 42 of the *Property Law Act* and a deposit has been paid to the seller or the seller’s brokerage or anyone else, the prescribed amount that the buyer is required to pay in connection with the exercise of their rescission right will be paid to the seller from the deposit and the balance, if any, will be paid to the buyer without any further direction or agreement of the parties.

3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer’s lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer’s lawyer or notary prepares the documents and forwards them for signature to the seller’s lawyer or notary who returns the documents to the buyer’s lawyer or notary.
  - (c) The buyer’s lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer’s lawyer or notary releases the sale proceeds at the buyer’s lawyer’s or notary’s office.

Since the seller is entitled to the seller’s proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office’s electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in section 9, which are staying on title before becoming legally bound. If you as the buyer are taking



INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE  
**RESIDENTIAL** (continued)

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

**Costs to be Borne by the Seller**

Lawyer or notary Fees and Expenses:  
– attending to execution documents  
Costs of clearing title, including:  
– investigating title,  
– discharge fees charged by encumbrance holders,  
– prepayment penalties.  
Real Estate Commission (plus GST).  
Goods and Services Tax (if applicable).

**Costs to be Borne by the Buyer**

Lawyer or notary Fees and Expenses:  
– searching title,  
– drafting documents.  
Land Title Registration fees.  
Survey Certificate (if required).  
Costs of Mortgage, including:  
– mortgage company's lawyer/notary,  
– appraisal (if applicable),  
– Land Title Registration fees.

Fire Insurance Premium.  
Sales Tax (if applicable).  
Property Transfer Tax.  
Goods and Services Tax (if applicable).



In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

7. **CLOSING MATTERS:** The closing documents referred to in Sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
8. **RISK:** (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
12. **AGENCY DISCLOSURE:** (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.



THE CANADIAN BAR ASSOCIATION  
British Columbia Branch

# CONTRACT OF PURCHASE AND SALE

BROKERAGE: Century 21 Executives Realty Ltd. DATE: July 10 2023

ADDRESS: 102-371 Hudson Ave NE Salmon Arm BC V1E4N6 PHONE: (250) 833-9921

PREPARED BY: Charlyn Kentel-Passey MLS® NO: 10279247

BUYER: Brian Andrew Ellis




BUYER: Melissa Dawn Ellis

BUYER: \_\_\_\_\_

ADDRESS: RR1 Site 9, Box 9

Olds, Alberta PC: T4H 1P2

SELLER: BDO Canada Limited in its capacity as court-appointed

SELLER:    receiver of the Property and not in it's

SELLER: \_\_\_\_\_ personal capacity

ADDRESS: \_\_\_\_\_

PC: \_\_\_\_\_

**This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 26.**

### PROPERTY:

605 326 Mara Lake Lane

UNIT NO. ADDRESS OF PROPERTY

Sicamous BC V0E 2V1

CITY/TOWN/MUNICIPALITY POSTAL CODE

027-956-504

PID OTHER PID(S)

**STRATA LOT 55 DISTRICT LOT 496 KDYD, STRATA PLAN EPS104 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT ~~AS SHOWN ON FORM V~~ **OF THE STRATA LOT AS SHOWN****

### ON FORM V



### LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

**Redacted purchase price**

\_\_\_\_\_ DOLLARS (Purchase Price)

and, if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right (as defined below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ \_\_\_\_\_

N/A

\_\_\_\_\_ (Rescission Amount). The parties acknowledge and agree that if the Buyer exercises the Rescission Right, the Buyer will pay (or cause to be paid) the Rescission Amount to the Seller promptly and in any event within 14 days after the Buyer exercises the Rescission Right.

2. **DEPOSIT:** **Redacted** which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows:  
One business day following acceptance

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque

BUYER'S INITIALS



SELLER'S INITIALS

PROPERTY ADDRESS


except as otherwise set out in this Section 2 and will be delivered in trust to Century 21 Executives Realty Ltd. and held in trust in accordance with the provisions of the Real Estate Services Act. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the Real Estate Services Act pending the completion of the transaction and not on behalf of any of the principals to the transaction; and

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the Home Buyer Rescission Period Regulation and this Contract of Purchase and Sale.

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

~~BS ADDITIONAL REPRESENTATIONS AND WARRANTIES~~ 

~~BS DIMENSIONS~~  
~~The Buyer accepts that the dimensions displayed on the listing advertisements are approximate. If any dimensions on the property are of importance to the Buyer for any reason, the Buyer is encouraged to confirm these dimensions with a survey or measurements.~~ 

LEGAL ADVICE

The Buyer is advised to obtain independent legal advice regarding any issues with this offer to purchase and sale.


BC PROPERTY TRANSFER TAX


The Buyer acknowledges their responsibility to pay transfer fees as prescribed by the Property Transfer Act of BC amounting to:

- (a) 1% of the purchase price up to \$200,000
- (b) 2% of the purchase price over \$200,000 and up to \$2,000,000.


FIRE INSURANCE UNAVAILABLE

It is a fundamental term of this contract that if fire insurance is unavailable due to forest fires in the area 5 days prior to completion, the Buyer and Seller agree to defer completion, possession and adjustment until 7 days, not including weekends or statutory holidays, after appropriate insurance becomes available. The Buyer agrees to make reasonable efforts to secure insurance coverage.

~~BS The attached Contract of Purchase and Sale Addendum dated July 10, 2023 and Title is incorporated into and form part of this contract as "Schedule A" and "Schedule B" respectively.~~ 

~~BS The Seller confirms that two parking stalls and two boat slips are included in the purchase price.~~ 

~~MULTIPLE OFFERS~~

~~BS The Seller warrants to the Buyer that the Seller is aware this offer is being presented in competition with another offer(s) and the Seller or the Seller's agent will inform the Buyer or the Buyer's agent if and when the Buyer is no longer in competition prior to acceptance.~~   
Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.



BUYER'S INITIALS



SELLER'S INITIALS

PROPERTY ADDRESS

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BS BAE MSE

4. **COMPLETION:** The sale will be completed on 10 business days following waiver of the court condition, yr. \_\_\_\_\_ (Completion Date) at the appropriate Land Title Office. unless otherwise agreed to in writing by the Parties.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12:00 pm o'clock \_\_\_\_ m. on ~~upon registration~~ one day after Completion, yr. \_\_\_\_\_ (Possession Date) or, subject to the following existing tenancies, if any: N/A

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of completion day \_\_\_\_\_, yr. \_\_\_\_\_ (Adjustment Date).

7. ~~**INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:~~ BAE MSE

~~All appliances including refrigerator, electric cooktop, hoodfan, built-in oven(s), dishwasher, beverage refrigerator, stackable washer and dryer, TV wallmount(s), two parking stalls (P1-16 and P2-92)~~ BAE MSE

**BUT EXCLUDING:**

all furnishings, decorative and personal items and appliances BAE MSE

8. ~~**VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on July 6, yr. 2023~~ BAE MSE

9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.

10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.

11B. **GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the

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PROPERTY ADDRESS

transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.

- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein:
  - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

		
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BUYER'S INITIALS

		
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SELLER'S INITIALS

PROPERTY ADDRESS

- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 26(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Paige Gregson, PREC

DESIGNATED AGENT(S)

who is/are licensed in relation to RE/MAX Vernon

BROKERAGE

BAE	MS	
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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Charlyn Kentel-Passey

DESIGNATED AGENT(S)

who is/are licensed in relation to Century 21 Executives Realty Ltd.

BROKERAGE


INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with \_\_\_\_\_

DESIGNATED AGENT(S)

who is/are licensed in relation to \_\_\_\_\_

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated \_\_\_\_\_

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INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

Authentic BAE	Authentic MS	
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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

BAE	MSE	
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BUYER'S INITIALS



The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 22. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

BS		
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SELLER'S INITIALS



23. **DISCLOSURE OF BUYER'S RESCISSION RIGHT** The Seller and the Buyer hereby acknowledge that, unless the Property is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the *Property Law Act* (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:

- A. the Buyer cannot waive the Rescission Right;
- B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
- C. if the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0.25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.
- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall; and
- E. the following are exempt from the Rescission Right:
  - (i) residential real property that is located on leased lands;
  - (ii) a leasehold interest in residential real property;
  - (iii) residential real property that is sold at auction;
  - (iv) residential real property that is sold under a court order or the supervision of the court; and
  - (v) a Contract of Purchase and Sale to which Section 21 of the *Real Estate Development Marketing Act* applies.

The Buyer and the Seller each acknowledge that the foregoing constitutes disclosure made pursuant to Section 57.1 of the Real Estate Services Rules.

BAE	MSE	
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BUYER'S INITIALS

BS		
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SELLER'S INITIALS

24. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

BAE	MSE	
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BUYER'S INITIALS

BS		
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SELLER'S INITIALS

PROPERTY ADDRESS

25. OFFER: This offer, or counter-offer, will be open for acceptance until 5 o'clock p.m. on July 12, yr. 2023 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the Immigration and Refugee Protection Act:

YES [BAE] [MS] [ ] INITIALS

NO [BS] [ ] [ ] INITIALS

Authentisign Brian Andrew Ellis BUYER PRINT NAME WITNESS

Authentisign Melissa Dawn Ellis BUYER PRINT NAME WITNESS

BUYER PRINT NAME WITNESS

26. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after Completion. Seller's acceptance is dated 7/12/2023, yr.

The Seller declares their residency:

RESIDENT OF CANADA [BS] [ ] [ ] INITIALS

NON-RESIDENT OF CANADA [ ] [ ] [ ] INITIALS

as defined under the Income Tax Act.

DocuSigned by: Breanne Scott SELLER PRINT NAME WITNESS

SELLER PRINT NAME WITNESS

SELLER PRINT NAME WITNESS

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: Address: Email: Fax:

Any notice of rescission given by the Buyer will be deemed to have been delivered on the day it was sent if delivered in accordance with the Home Buyer Rescission Period Regulation.

The date of acceptance of this contract is (the "Final Acceptance Date") and, if applicable, the date by which the Buyer must exercise the Rescission Right, is

\*PREC represents Personal Real Estate Corporation Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).





# CONTRACT OF PURCHASE AND SALE ADDENDUM / AMENDMENT

MLS® NO: 10279247 DATE: July 10 2023

RE: ADDRESS: 605 326 Mara Lake Lane Sicamous BC V0E 2V1

LEGAL DESCRIPTION: STRATA LOT 55 DISTRICT LOT 496 KDYD, STRATA PLAN EPS104 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT AS SHOWN ON FORM V

PID: 027-956-504 OTHER PID(S): \_\_\_\_\_

ADDENDUM TO / AMENDMENT MADE FURTHER TO AND FORMING PART OF THE CONTRACT OF PURCHASE AND SALE

DATED July 10 2023 MADE BETWEEN Brian Andrew Ellis

Melissa Dawn Ellis

AS BUYER(S), AND

BDO Canada Limited in its capacity as court-appointed receiver of the Property and not in it's personal capacity  






AS SELLER(S) AND COVERING THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:



(a) COURT CONDITION: The Seller's obligation to complete the sale of the Property hereunder is subject to and conditional upon the Seller giving written notice to the Buyer on or before September 30, 2023 (the "Court Condition Date"), confirming that it has received an approval and vesting order from the court that is a final order and has not been appealed, which is registered or recognized in British Columbia as the case may be, and which is sufficient to effect the vesting of title to the Property in the name of the Buyer in accordance with the Land Title Act and the Land Title and Survey Authority practices and procedures (the "Court Condition"). The Court Condition is for the Seller's sole benefit and the Seller may unilaterally waive the Court Condition. If the Court Condition is not satisfied or waived by the Seller on or before the Court Condition Date, the holder of the Deposit shall promptly return the Deposit to the Buyer, this Offer shall terminate and the Seller and the Buyer shall have no further obligations to, nor rights against, the other concerning this Offer.



(b) COMPLETION: The sale will be completed on the day that is ten (10) business days after waiver or satisfaction of the Court Condition. Notwithstanding anything herein contained to the contrary, the Buyer and Seller acknowledge and agree that the Seller's solicitors will be responsible for filing the land title instrument vesting title to the Property in the name of the Buyer (but no other registrable instruments or forms) on the Completion Date, which filing will be done by way of a "Electronic Meet" through the myLTSA online portal. For greater certainty, the Buyer's solicitors will be responsible for filing the Property Transfer Tax Return and any Land Owner Transparency Act filings that may be required in connection with completion of the transaction.

(c) AS IS – WHERE IS: Notwithstanding anything herein contained to the contrary, the Buyer acknowledges and agrees that the Seller has not made, and does not hereby make, any representations or warranties whatsoever in relation to the Property or any ancillary rights relating to ownership of the Property (including parking, storage or boat moorage entitlements or arrangements), and that the Buyer is purchasing the Property on an "as is, where is" basis.

(d) GST: The Buyer acknowledges and agrees that it shall be responsible for any GST payable in connection with purchase of the Property and if the Buyer is not a GST registrant in accordance with the Excise Tax Act (Canada) on the Completion Date, then the Buyer shall pay any such GST payable with the payment of the balance of the Purchase Price on the Completion Date.

~~(e) DEFINITIVE SALE CONTRACT: The Buyer hereby agrees to use reasonable efforts to negotiate and execute a definitive purchase and sale contract in a form satisfactory to the Seller, reflecting the foregoing terms.~~        
 (e) The Seller will use reasonable efforts to facilitate the conveyance, transfer or sale of appliances, located at the property, from Brent Parker and/or Christiana Parker to the Buyer, if requested by Buyer and provided such requests are made within 30 days hereof. The Seller makes no representations or warranties as to whether any appliances can or will be transferred or sold to the Buyer.

 Brian Andrew Ellis   
 BUYER

 Melissa Dawn Ellis   
 BUYER

\_\_\_\_\_  
 BUYER

Brian Andrew Ellis  
 PRINT NAME




Melissa Dawn Ellis  
 PRINT NAME

\_\_\_\_\_  
 PRINT NAME

WITNESSED by:  
Breanne Scott   
 895897046518409  
 SELLER

WITNESS  
 \_\_\_\_\_  
 SELLER

WITNESS  
 \_\_\_\_\_  
 SELLER

BDO Canada Limited in its capacity as  
 PRINT NAME    court-appointed receiver  
 of the Property and not in  
 its personal capacity  
 WITNESS

WITNESS  
 \_\_\_\_\_  
 WITNESS

WITNESS  
 \_\_\_\_\_  
 WITNESS



## APPENDIX “D”

**Jack R. Maslen**  
T: 403-232-9790  
E: jmaslen@blg.com

**Tiffany Bennett**  
T: 403-232-9199  
E: tibennett@blg.com

Borden Ladner Gervais LLP  
Centennial Place, East Tower  
1900, 520 - 3rd Ave SW  
Calgary AB T2P 0R3  
Canada  
T: 403-232-9500  
F: 403-266-1395  
blg.com



**File No. 440777.000013**

August 24, 2023

**DELIVERED VIA EMAIL (KOUYATE@CARSCALLEN.COM)**

**CARSCALLEN LLP**  
900, 332 6th Avenue SW  
Calgary, AB T2P 0B2

**Attention: Aicha L. Kouyate**

Dear Ms. Kouyate:

**Re: Royal Bank of Canada v Rambridge Structure & Design Ltd., Brent Andrew Parker and Christina May Parker, Court of King's Bench of Alberta Action No. 2301-03129;**

**In the Matter of the Receivership of Rambridge Structure & Design Ltd. ("Rambridge")**

**Inventory supplied by Dutch Lighting Innovations ("DLI") to Rambridge**

As you know, we are counsel to BDO Canada Limited, in its capacity as the Court-appointed receiver and manager of Rambridge (the "**Receiver**"), pursuant to a Receivership Order granted on March 17, 2023 in the above-referenced matter.

Further to our recent correspondence, we write to provide an accounting of the sale proceeds from the inventory supplied by DLI to Rambridge that were sold at auction. Specifically, as you know, Section 13 of the Auction Approval and Vesting Order, pronounced on May 26, 2023, states that "The Receiver is hereby to hold the net Sale Proceeds from any Sale of inventory supplied by DLI, for which DLI has not received payment in full prior to the date of the Receivership Order, in trust...".

The Receiver has now prepared a final accounting of the sale proceeds from the auction and we hereby advise that the sum of **\$86,969.42** is attributable to inventory supplied by DLI and unpaid by Rambridge (the "**Inventory Proceeds**"). The Receiver is holding this amount in trust pending further Order of the Court. This amount is calculated as \$105,012.73 of net sale proceeds multiplied by 82.8%, reflecting the proportion of the book value of DLI supplied inventory that was not paid by Rambridge (based on unaudited book values). We trust this information satisfies your recent requests.

With respect to your client's entitlement to the Inventory Proceeds, and further to the submissions made in Court on May 26, 2023, the Receiver's position is that (i) the retention of title provisions in the contracts between DLI and Rambridge, if anything, create a security interest, which (ii) was never registered and never perfected in Alberta, and is (iii) therefore an unperfected secured claim that is subordinate to Rambridge's other secured lenders, namely, the Royal Bank of Canada ("**RBC**") who holds a first ranking security interest over all of Rambridge's present and after acquired personal property duly registered with the Personal Property Registry.

In particular, we again draw your attention to section 5 of the *Personal Property Security Act*, RSA 2000, c P-7 (“PPSA”), which states (in relevant part):

5(1) Subject to this Act, the validity, perfection and effect of perfection or non-perfection of

- (a) a security interest in goods, and
- (b) a possessory security interest in chattel paper, a negotiable document of title, an instrument or money,

is governed by the law of the jurisdiction where the collateral is situated at the time the security interest attaches.

(2) A security interest in goods perfected under the law of the jurisdiction in which the goods are situated at the time the security interest attaches but before the goods are brought into the Province continues perfected in the Province if it is perfected in the Province

- (a) not later than 60 days after the goods are brought into the Province,
- (b) not later than 15 days after the day the secured party has knowledge that the goods have been brought into the Province, or
- (c) prior to the date that perfection ceases under the law of the jurisdiction in which the goods were situated when the security interest attached,

whichever is the earliest, ... [underlining and emphasis added]

Hence, even if your client had a valid security interest in the Netherlands, which is far from clear and has not been proved, that security interest became unperfected in Alberta as DLI never registered any security interest with the PPR in Alberta. This is a complete response to your client’s apparent priority claim.

We trust this is satisfactory to address any concerns DLI might have. Please be advised that the Receiver intends to seek the Court’s approval of proposed distributions to RBC at an application currently scheduled to be heard on September 18, 2023. DLI will be served with notice of the Receiver’s application in due course and will be able to make its submissions, if any, at the hearing.

In the event that proceedings are necessary to further address DLI’s purported entitlement to the Inventory Proceeds, the Receiver will seek costs from DLI. As you know, the Receiver did not seek costs in relation to DLI’s dismissed adjournment application.

Should you have any further questions or concerns, please do not hesitate to contact the undersigned.

Yours truly,

**BORDEN LADNER GERVAIS LLP**

  
**Jack R. Maslen**

JM/tb

cc: Breanne Scott, LIT, BDO Canada Limited, Receiver (via email: BRScott@bdo.ca)  
Jeffrey Oliver, Counsel to the Royal Bank of Canada (via email: JOliver@cassels.com)

# APPENDIX “E”

**In the Matter of the Receivership of  
Rambridge Structure & Design Ltd.  
Interim Statement of Receipts and Disbursements  
From the Receivership Order to September 11, 2023**

**Receipts**

Sale of inventory and equipment*	\$	924,779
Prepaid deposits and other refunds		123,730
Sale of intellectual property		108,000
Receiver's borrowings		100,000
Accounts receivable		11,578
Interest allocation		8,556
GST collected		5,400
		1,282,044

**Disbursements**

Rent, utilities and other occupancy costs		186,316
Receiver fees		124,106
Legal fees/disbursements		95,216
Commission		50,206
Insurance		14,900
GST/QST paid on disbursements		12,642
Mara Lake Property strata fees		7,702
Disposal / transport costs		5,550
Contractor expenses		4,340
Taking possession costs		1,091
Filing fees paid to Official Receiver		73
		502,143

**Cash in trust as at September 11, 2023**

**\$ 779,901**

\*Sale of inventory and equipment includes the Net DLI Inventory Proceeds.

\*\* Not included the ISRD is cash of approximately \$13,500 held in the Company's former bank account with RBC.