



No. S-260086  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MCAP FINANCIAL CORPORATION

PETITIONER

AND:

MASKEEN 177 PROJECTS LTD., 0676086 B.C. LTD., MASKEEN DEVELOPMENT LTD., MASKEEN HOMES LTD., 1302095 B.C. LTD., 0943151 B.C. LTD., 0816980 B.C. LTD., 0816984 B.C. LTD., PRO RIDGE HOMES LTD., PRORIDGE VENTURES INC., JAGDIP SINGH SIVIA, AMARJIT KAUR SIVIA, JATINDERPAL SINGH GILL, HARBANS KAUR GILL, PRABHDEV SINGH KHERA, FIRST WEST CREDIT UNION, TOKIO MARINE CANADA LTD., VANCOUVER CITY SAVINGS CREDIT UNION, BMW CANADA INC., FRONT STREET LEASING LP O/A DILAWRI LEASING, OPENROAD LEASING, TD AUTO FINANCE (CANADA) INC., COUNTRY GREEN EXCAVATING LIMITED, 1299615 B.C. LTD., NEXGEN ENVIRONMENTAL SERVICES LTD., INTEGRITY SHORING & CIVIL LTD. WITH ASSUMED NAME: ISC SHORING & CIVIL LTD., MADNESS FORMING & CONSTRUCTION SERVICES INC., AND PDQ CONSTRUCTION LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

SALE PROCESS ORDER

BEFORE } THE HONOURABLE <sup>P.</sup> JUSTICE WALKER } May 6, 2026

ON THE APPLICATION of KSV Restructuring Inc., in its capacity as Court-appointed receiver (in such capacity, the “Receiver”), without security, of the lands located at a) 13714 Bentley Road (PID: 031-892-612), Surrey, British Columbia, V3R 5C3; b) 13744 Bentley Road (PID: 031-892-647), Surrey, British Columbia, V3R 5C3; and c) 13775 Grosvenor Road (PID: 031-892-663), Surrey, British Columbia (collectively, the “Real Property”) and all right, title and interest of Maskeen 177 Projects Ltd., 0676086 B.C. Ltd., Maskeen Development Ltd., Maskeen Homes Ltd., 1302095 B.C. Ltd., and 0943151 B.C. Ltd. (collectively, the “Debtors”) in all presently owned or held personal property of whatsoever nature and kind pertaining to the Real Property, coming on for hearing at Vancouver, British Columbia, on the 6<sup>th</sup> day of May, 2026; AND ON HEARING Emma Newbery and Maya Churilov, counsel for the Receiver, and those other counsel listed on

Schedule "A" hereto; AND UPON READING the First Report of the Receiver (the "**First Report**");

**THIS COURT ORDERS** that:

**SERVICE**

1. The time for service of this notice of application and supporting materials is hereby abridged such that the notice of application is properly returnable today.

**LISTING AGREEMENT APPROVAL**

2. The Receiver is hereby authorized and empowered to enter into the Listing Agreement, between the Receiver and Colliers Macaulay Nicolls Inc. (the "**Broker**") in the form attached as Appendix "C" to the First Report, with such minor amendments as may be acceptable to the Receiver and the Broker (the "**Listing Agreement**"). The Receiver is hereby authorized and directed to make the payments contemplated under the Listing Agreement when earned and payable in accordance with its terms and conditions.

**SALE PROCESS APPROVAL**

3. The sale process, substantially as described in the First Report (the "**Sale Process**"), be and is hereby approved. The Receiver and the Broker are hereby authorized to carry out the Sale Process in accordance with its terms and the terms of this Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder.
4. The Receiver and its assistants, affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability or obligation with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of performing their duties under the Sale Process, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Receiver, as determined by this Court.

**PIPEDA**


5. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, and any similar legislation in any other applicable jurisdictions, the Receiver is hereby authorized and permitted to disclose and provide to its agents, including, without limitation, the Broker, and any potential purchasers in the Sale Process, personal information of identifiable individuals but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the Sale Process (each a "**Transaction**"). Each person to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Receiver, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Receiver. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it that is related to the business and/or the property

acquired pursuant to the Sale Process in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Receiver.

**GENERAL**

6. The Receiver may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to the discharge of its powers and duties under this Order or the interpretation or application of this Order at any time.
7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
8. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Receiver, is hereby dispensed with.

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

  
\_\_\_\_\_  
Signature of Maya Churilov  
Counsel for the Receiver,  
KSV Restructuring Inc.

By the Court



\_\_\_\_\_  
Registrar



**SCHEDULE "A"**

**List of Counsel**

<b>NAME</b>	<b>PARTY</b>
Emma Newbery Maya Churilov	Counsel for the Receiver
Nonye Ngwaba	Counsel for MCAP Financial Corporation

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VENTURES INC., JAGDIP SINGH SIVIA, AMARJIT KAUR  
SIVIA, JATINDERPAL SINGH GILL, HARBANS KAUR GILL,  
PRABHDEV SINGH KHERA, FIRST WEST CREDIT UNION,  
TOKIO MARINE CANADA LTD., VANCOUVER CITY  
SAVINGS CREDIT UNION, BMW CANADA INC., FRONT  
STREET LEASING LP O/A DILAWRI LEASING, OPENROAD  
LEASING, TD AUTO FINANCE (CANADA) INC., COUNTRY  
GREEN EXCAVATING LIMITED, 1299615 B.C. LTD., NEXGEN  
ENVIRONMENTAL SERVICES LTD., INTEGRITY SHORING &  
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LTD., MADNESS FORMING & CONSTRUCTION SERVICES  
INC., AND PDQ CONSTRUCTION LTD.

RESPONDENTS

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**ORDER MADE AFTER APPLICATION**

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**OSLER, HOSKIN & HARCOURT LLP**

Suite 3000, Bentall Four  
1055 Dunsmuir Street  
Vancouver, BC V7X 1K8

Attention: Emma Newbery / Maya Churilov  
File No. 1278211