



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

REQUISITION

Filed by: KSV Restructuring Inc., in its capacity as court-appointed Receiver (the
“**Receiver**”) 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**”).

Required:

1. To file the Receiver’s Supplemental Report to the Court, dated May 8, 2026 (the
“**Supplemental Report**”)

This requisition is supported by the following:

1. The Receiver is required to provide a filed copy of the Supplemental Report to the parties
in this proceeding and to post a filed copy on the Receiver’s website.

2. The Supplemental Report will be provided to the Honourable Justice P. Walker, who is seized of this matter, however, it must still be filed with the Court.

Dated: May 8, 2026



Signature of Lawyer for filing party
Maya Churilov



May 8, 2026

**Supplement to the
First Report of
KSV Restructuring Inc.
as Receiver and Manager of Certain Real
Property owned by
Maskeen 177 Projects Ltd., 0676086 B.C. Ltd.,
Maskeen Development Ltd., Maskeen Homes
Ltd., 1302095 B.C. Ltd., and 0943151 B.C. Ltd.**

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RESPONDENTS

SUPPLEMENT TO THE FIRST REPORT OF
KSV RESTRUCTURING INC.
AS RECEIVER

MAY 8, 2026

1.0 Introduction

1.1 Overview

1. This report (the "**Supplemental Report**") supplements the Receiver's First Report to Court dated April 27, 2026 (the "**First Report**").
2. Unless otherwise stated, capitalized terms used in this report have the meanings provided to them in the First Report.

1.2 Restrictions

1. This Supplemental Report is subject to the restrictions in the First Report.

2.0 Secured Creditor

1. As noted in the First Report, Tokio Marine registered a mortgage and assignment of rents against the Real Property under charge numbers CB400675 and CB400676 (the "**Original Mortgages**") on December 21, 2022, in the amount of \$5,333,384 in connection with a commitment letter between Tokio Marine and the Nominee dated November 7, 2022, as amended.
2. Since the date of the First Report, Tokio Marine has advised the Receiver that the Original Mortgages were modified, effective January 1, 2023, by charges CB1031232 and CB1031233 (the "**Modifications**"). The Modifications modified the original principal amount in the Original Mortgages to \$18,000,000.

* * *

All of which is respectfully submitted,



**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF
THE PROPERTY
AND NOT IN ITS PERSONAL CAPACITY**