

No. S-152303
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

HSBC BANK CANADA

PLAINTIFF

AND:

CONTECH ENTERPRISES INC., BUSINESS DEVELOPMENT BANK OF CANADA, LAUREL RAYANI, CARY GREGORY, JANET GREGORY, JULIEN SELLGREN, JANET SHANNON, MARK GRAMBART, BURMAN AND BURMAN CORP., MICHAEL BRENNER, ANDERS TREIBERG, ELISABETH TREIBERG, MINZAR HOLDINGS LTD., 0872951 B.C. LTD., FIRST WEST CREDIT UNION, VEGHERB, LLC, SADLER FARMS LTD., PAUL HOOPER, MARIANNE HOOPER, BC ADVANTAGE FUNDS (VCC) LTD., ECL HOLDINGS LTD., ST. PATRICK HOLDINGS LTD., BWF HOLDINGS LTD. and DENMAN ISLAND CHOCOLATE LTD.

DEFENDANTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
JUSTICE WALKER) 25/FEB/2016
)

THE APPLICATION of Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver and Manager (the "Receiver") of the assets, undertakings and properties of Contech Enterprises Inc. (the "Debtor") coming on for hearing at Vancouver, British Columbia, on the 25th day of February 2016; AND ON HEARING Lisa Hiebert, counsel for the Receiver; AND UPON no one else appearing although duly served; AND UPON READING the material filed;

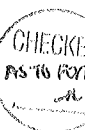
THIS COURT ORDERS that:

1. The activities of the Receiver as set out in the Third Report of the Receiver dated July 13, 2015 (the "Third Report") and the Fourth Report of the Receiver dated February 11, 2016 (the "Fourth Report" and, together with the Third Report, the "Reports") are hereby approved.
2. The fees and disbursements of the Receiver and its legal counsel, as set out in the Reports and the Affidavit #1 of Magnus Verbrugge sworn February 23, 2016 (filed under seal) and the Affidavit #1 of Christopher Nolan sworn February 25, 2016, are hereby

ENDORSEMENTS ATTACHED

BY THE COURT

REGISTRAR

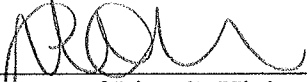


approved, including the estimated fees related to the receivership proceedings set out in Section 6 of the Fourth Report.

3. The Receiver is authorised and directed to pay the proceeds of the receivership as follows:
 - (a) first to all costs, charges and expenses in connection with realization and enforcement of the assets sold in these proceedings, including any unpaid fees and disbursements of the Receiver and its legal counsel;
 - (b) second, \$118,000 to the bankruptcy estate of Contech Enterprises Inc. in respect of the fees of the Proposal Trustee and the Trustee in Bankruptcy;
 - (c) third, \$2,569,738.46, plus \$877.48 per day from February 26, 2016 to the date of payment, to Lawson Lundell LLP in trust;
 - (d) fourth, the balance, to a maximum of \$1,037,358 to Sheilds Harney LLP in trust; and,
 - (e) the surplus, if any, to be paid into Court in this matter pending further assessment and determination of the relative priorities.
4. Upon payment of the amounts set out in paragraph 3, and upon the Receiver filing a certificate in substantially the form attached as Schedule "A" (the "**Discharge Certificate**") certifying that it has completed the outstanding activities described in the Fourth Report, the Receiver is discharged as Receiver and Manager of Contech Enterprises Inc., provided that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of all provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Receiver.
5. Upon filing the Discharge Certificate, the Receiver is released and discharged from any and all liability that the Receiver now has, or may hereafter have, by reason of or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as receiver and manager in this action, except for any liability arising out of gross negligence or wilful misconduct.
6. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

7. ~~Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is dispensed with.~~ *AL*

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 Lisa C. Hiebert
Lawyer for the Receiver

BY THE COURT

REGISTRAR



SCHEDULE "A"

Form of Receiver's Certificate

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DEFENDANTS

RECEIVER'S DISCHARGE CERTIFICATE

WHEREAS pursuant to the Order of the Honourable Justice ● made February ●, 2016 (the "**Discharge Order**"), Deloitte Restructuring Inc., in its capacity as receiver and manager of Contech Enterprises Inc. (the "**Receiver**") was discharged as receiver with such discharge to be effective upon the Receiver filing a certificate with this Court certifying that the Receiver has completed the administration of the estate.

THE UNDERSIGNED HEREBY CERTIFIES as follows:

1. The Receiver has complied with the Order of the Honourable Justice ● dated February ●, 2015 (the "**Discharge Order**");
2. The Receiver has completed all other matters that are incidental to the termination of these proceedings and the discharge of the Receiver.

NOW THEREFORE AS A RESULT OF THE FORGOING, the Receiver is entitled to be discharged in accordance with the terms of the Discharge Order.

THIS RECEIVER'S DISCHARGE CERTIFICATE is made and filed by the Receiver in accordance with paragraph 6 of the Discharge Order.

Deloitte Restructuring Inc. in its
capacity as receiver and manager of
Contech Enterprises Inc.

Date: ●, 2016

Per:

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Vancouver Registry

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

HSBC BANK CANADA

PLAINTIFF

AND:

CONTECH ENTERPRISES INC. AND OTHERS

DEFENDANTS

ORDER MADE AFTER APPLICATION

MCV/LCH

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