

No. S-253695
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
TITANIUM AUTOGROUP LTD.

Between

The Toronto-Dominion Bank

Petitioner

and

Titanium Autogroup Ltd.

Respondent

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

Hoffman

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July 22, 2025

ON THE APPLICATION of Deloitte Restructuring Inc., in its capacity as court-appointed receiver (the “**Receiver**”) of certain assets, undertakings and property of Titanium Autogroup Ltd. (the “**Debtor**”) coming on for hearing at Vancouver, British Columbia, on July 22, 2025; **AND ON HEARING** Scott H. Stephens and Lily Y. Zhang, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto, and no one appearing although duly served; **AND UPON READING** the material filed, including the First Report of the Receiver dated July 16, 2025 and the Confidential Supplement to the First Report of the Receiver dated July 16, 2025;

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “**Transaction**”) contemplated by the Offer to Purchase dated July 16, 2025 (the “**Sale Agreement**”) between the Receiver and Vancouver Auto Liquidation Center Ltd. (the “**Purchaser**”), a redacted copy of which is attached as Appendix B of the Receiver’s First Report and an unredacted copy of which is attached as Appendix B of the Receiver’s Confidential Supplement to the First Report, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the

Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the “**Purchased Assets**”).

2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule “B”** hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Orders of this Court dated May 14, 2025 and June 10, 2025 and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. Counsel for the Receiver is hereby authorized to discharge the interests registered against the Purchased Assets in the Personal Property Registry of British Columbia listed in **Schedule “C”**.
4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver’s Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
5. The Receiver is to file with the Court a copy of the Receiver’s Certificate forthwith after delivery thereof.
6. The Receiver, with the consent of the Purchaser, shall be at liberty to shorten or extend the Closing Date to such date as those parties may agree without the necessity of a further Order of this Court (the “**Closing Date**”).
7. The Receiver is authorized but not obliged to make interim distributions of cash on hand to the petitioner, The Toronto-Dominion Bank (“**TD Bank**”), up to the amount owed to TD Bank by the Debtor, provided that the Receiver shall holdback:

- (a) pending further order or written agreement between TD Bank, GB Auctions, Inc. and the Receiver, the CAD equivalent to \$300,000 USD as of the date that the Receiver's certificate is delivered to the Purchaser; and
- (b) such amounts as the Receiver may deem to be necessary to ensure payment of:
 - (i) the obligations secured by the Receiver's Charge, as defined in the order made herein by The Honourable Justice Coval on June 10, 2025 (the "**Receivership Order**");
 - (ii) any borrowings secured by the Receiver's Borrowing Charge as defined in the Receivership Order;
 - (iii) amounts incurred or that may hereafter be incurred by the Receiver in respect of its ordinary course post-appointment obligations;
 - (iv) any amounts required to be remitted to the Canada Revenue Agency for unremitted source deductions or goods and services tax;
 - (v) any amounts required to be remitted to the Province of British Columbia for provincial sales tax;
 - (vi) any amounts that may be owed to employees of the Debtor under the *Wage Earner Protection Program Act*; and
 - (vii) such other obligations or claims in respect of which the Receiver deems it to be prudent in the circumstances to maintain a holdback.

8. Notwithstanding:

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

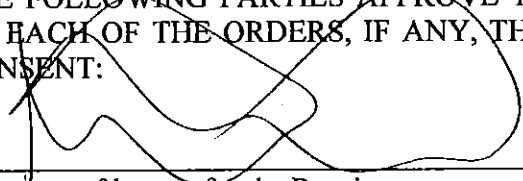
the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent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

9. 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.

10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
11. 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 lawyer for the Receiver
 Scott H. Stephens

BY THE COURT


 REGISTRAR



Schedule A -- Appearance List

Party	Counsel
The petitioner	Ewasink, C
His Majesty the King in Right of BC	Chenik, C (by Teams)

Schedule B – Receiver’s Certificate

No. S-253695
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Between

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and

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Respondent

RECEIVER’S CERTIFICATE

PURSUANT TO THE APPROVAL AND VESTING ORDER pronounced July 22, 2025, Deloitte Restructuring Inc., in its capacity as court-appointed receiver (the “**Receiver**”) of certain assets, undertakings and property of Titanium Autogroup Ltd. hereby certifies as follows:

1. All terms and conditions under the offer to purchase made as of July 16, 2025 (the “**Sale Agreement**”) up to and including the completion date have either been satisfied or waived.
2. The Receiver confirms that Vancouver Auto Liquidation Center Ltd. has paid the purchase price to the Receiver and that the transaction has completed.

DATED at the City of Vancouver, in the Province of British Columbia, this ____ day of _____, 2025

Deloitte Restructuring Inc., in its capacity as
court-appointed receiver of certain assets, undertakings and property
of **Titanium Autogroup Ltd.** and not in its personal capacity

Per: _____
Jeff Keeble, CPA, CA, CIRP, LIT
Title: Senior Vice-President

Schedule C – PPR Registrations to be Discharged

No.	VIN Number	Base Reg.
1	WA1WFCFP1FA057545	242291R
2	WAUSPBFF4GA076446	1) 836904Q 2) 242291R
3	WUAW2AFC8GN902293	726614M
4	1G1FC1RS9K0149756	1) 287482N 2) 663613Q
5	1G1ZE5ST6PF197267	1) 111878R 2) 242291R
6	1G1ZE5ST7PF188299	1) 111881R 2) 242291R
7	KL79MUSL3NB098461	1) 145743R 2) 242291R
8	2C4RC1S72NR200194	1) 978524Q 2) 242291R
9	1C4SDJCTXPC567673	1) 941167Q 2) 242291R
10	1C4SDJH91SC501566	1) 148057R 2) 242291R
11	1C4SDJH98RC245100	1) 122542R 2) 242291R
12	2C4RDGBG9GR358907	1) 635199Q 2) 242291R
13	3C4PDCCG4GT230036	1) 667218Q 2) 242291R
14	1FA6P8CF1R5429528	1) 161338R 2) 242291R
15	1FATP8UH4N5121489	1) 897986Q 2) 242291R
16	1FD0W5H1JKL145100	NO EXACT MATCHES
17	1FMCU9G66MUA71584	NO EXACT MATCHES
18	1FMCU9G69MUA71627	964122Q
19	1FMSK8DH9PGB15999	1) 121955R 2) 242291R
20	1FT8W3BT4HEC12103	242291R
21	1FT8W4DM9REF86882	1) 842418Q 2) 242291R
22	1FTEW1EF4HKD50545	242291R
23	1FTEW1EPXLKE83585	1) 142611R 2) 242291R
24	MAJ6P1CL0JC221654	1) 978501Q 2) 242291R

25	MAJ6P1CL7JC187793	1) 726335Q 2) 242291R
26	1GTP9AEKXLZ366939	1) 847781M 2) 242291R
27	2HGFC2F52KH028205	1) 912388Q 2) 242291R
28	2HGFC2F58LH020417	242291R
29	2HGFC2F70KH039818	242291R
30	2HGFE2F36NH113545	242291R
31	5FNYP6H7XHB508270	865460P
32	2HGFE2F28NH116986	NO EXACT MATCHES
33	KM8K2CAB4PU000084	1) 958034Q 2) 242291R
34	KMHD04LB9KU827105	NO EXACT MATCHES
35	KMHDH4AE7GU475106	242291R
36	KMHH35LEXJU065989	1) 833484N 2) 242291R
37	KMHHT6KD7DU095891	592572Q
38	KMHLM4AG3NU327699	1) 982326Q 2) 242291R
39	KMHLM4DG8SU924869	1) 148854R 2) 242291R
40	KMHLM4DGXSU936103	1) 148857R 2) 242291R
41	KMHLN4DJ7SU126761	1) 116876R 2) 122561R 3) 242291R
42	KMHRC8A30PU257731	1) 982332Q 2) 242291R
43	KMHRC8A32NU168904	1) 946062Q 2) 242291R
44	KMHRC8A34PU267503	1) 129670R 2) 242291R
45	KMHRC8A35NU168850	1) 982329Q 2) 242291R
46	KMHRC8A35PU236650	1) 946066Q 2) 242291R
47	KMHRC8A36MU106985	1) 111875R 2) 242291R
48	KMHRC8A36PU252775	1) 982342Q 2) 242291R

49	KMHRC8A36PU254350	1) 111879R 2) 242291R
50	KMHRC8A36PU258172	1) 111880R 2) 242291R
51	KMHRC8A37PU246001	1) 129669R 2) 242291R
52	KMHRC8A38PU258657	1) 129668R 2) 242291R
53	KMHRC8A39PU265326	1) 129667R 2) 242291R
54	1UJB0BT5N14C0315	NO EXACT MATCHES
55	1UJB0BT9H77T0103	1) 425106J 2) 047637N
56	1C4JJXSJ5NW108652	1) 100344Q 2) 122674R 3) 242291R
57	1C4NJDAB4GD650687	242291R
58	1C4PJMBX4JD508527	NO EXACT MATCHES
59	1C4RJHBG0PC523721	242291R
60	1C4RJHBG3P8110081	1) 947684Q 2) 242291R
61	3C4NJDAB0JT330865	1) 319933P 2) 181456Q 3) 242291R
62	3C4NJDDN1PT557240	1) 152590R 2) 242291R
63	3C4NJDDN1PT557402	1) 152592R 2) 242291R
64	3C4NJDDN3PT557238	1) 139459R 2) 242291R
65	4YDT29B27JC508957	NO EXACT MATCHES
66	3KPA25AD1NE474163	1) 128608R 2) 242291R
67	3KPA25AD1NE499354	1) 129666R 2) 242291R
68	3KPA25AD5NE492696	1) 128614R 2) 242291R
69	3KPF34AD0NE478282	1) 111860R 2) 242291R

70	3KPF34AD4PE546358	1) 958102Q 2) 242291R
71	3KPF34AD8NE480734	892929Q
72	3KPF34AD8NE504501	1) 892934Q 2) 242291R
73	3KPF34AD9PE681058	1) 982334Q 2) 242291R
74	3KPF34ADXNE515807	1) 969909Q 2) 242291R
75	3KPF44AC4ME279819	1) 138036R 2) 242291R
76	3KPF54AD3ME318891	1) 875777Q 2) 242291R
77	3KPF54AD6ME319050	1) 969147Q 2) 242291R
78	3KPF54AD7ME281456	1) 969153Q 2) 242291R
79	3KPF54ADXME296503	1) 111861R 2) 242291R
80	5XYPGDA3XKG457776	242291R
81	5XYPGDA56KG579634	242291R
82	5XYPGDA59HG209545	NO EXACT MATCHES
83	KNDEUCAA3R7484088	1) 111862R 2) 242291R
84	KNDJX3AE9F7004205	1) 544160Q 2) 242291R
85	KNDPCCA69F7750149	NO EXACT MATCHES
86	KNDPU3DF7R7237849	242291R
87	KNDPUCAF2P7149244	1) 152595R 2) 242291R
88	KNDPUCAF9P7169927	1) 152593R 2) 242291R
89	2T2BZMCA5HC089801	1) 122514R 2) 242291R
90	JM1BPAL7XP1621740	1) 161327R 2) 242291R
91	JM1DKKC75M1512067	NO EXACT MATCHES
92	W1Y4NCHY9PP566976	242291R
93	WDD2040772F278648	NO EXACT MATCHES
94	WDDZF8KB1JA381166	1) 101946R 2) 242291R
95	JA32U2FU8HU601209	NO EXACT MATCHES

96	JA4AJUAU5MU603609	1) 969366Q 2) 242291R
97	JA4J24A59LZ612935	NO EXACT MATCHES
98	ML32A5HJ3KMO10173	242291R
99	1HTJSSKK6CH614259	NO EXACT MATCHES
100	1N4BL4BW0PN377116	1) 960427Q 2) 242291R
101	1N4BL4BW3NN350229	1) 152591R 2) 242291R
102	3N1AB7AP4KY342758	NO EXACT MATCHES
103	3N1AB7AP5KY324995	466166Q
104	3N1CN8FV5PL821627	1) 128534R 2) 242291R
105	5N1AZ2DS6PC124750	1) 111874R 2) 242291R
106	5N1DR2MM9KC600142	1) 182093Q 2) 242291R
107	2RGBH2025M1001271	867615M
108	1C6RR7FGXLS142365	1) 978591Q 2) 242291R
109	1C6RR7LM9HS871877	1) 303083Q 2) 242291R
110	1C6SRFLT0LN117227	1) 960143Q 2) 242291R
111	1C6SRFVT2PN514473	1) 883259Q 2) 242291R
112	1C6SRFVT3PN523358	1) 878939Q 2) 242291R
113	1C6SRFVT6PN605634	242291R
114	1C6SRFVT6PN611322	1) 132324R 2) 242291R
115	3C63RRJL6RG339586	1) 762377Q 2) 242291R
116	3C6RR7KG0MG615429	242291R
117	3C6RR7LG3PG620580	242291R
118	SALGS2RK5MA440216	1) 868828Q 2) 242291R
119	SALGS2SE3MA449260	1) 973234Q 2) 242291R
120	JF1VA1L6XG9815990	NO EXACT MATCHES
121	5YJ3E1EA0MF056923	242291R
122	5YJ3E1EA0MF853513	242291R

123	5YJ3E1EA4MF847858	169203R
124	5YJ3E1EA5MF016272	242291R
125	5YJ3E1EA5PF677725	1) 972770Q 2) 242291R
126	5YJ3E1EB2PF415637	1) 966513Q 2) 242291R
127	5YJ3E1EB7PF415326	1) 111346R 2) 242291R
128	5YJ3E1EB7PF455275	1) 170155R 2) 242291R
129	5YJ3E1EB8MF939046	1) 966444Q 2) 242291R
130	5YJ3E1EC2NF136484	1) 966437Q 2) 242291R
131	5YJSA1E22LF414733	1) 966787Q 2) 242291R
132	5YJXCBE46GF010170	1) 122625R 2) 242291R
133	5YJYGAE6MF192640	1) 947679Q 2) 242291R
134	5YJYGDED7MF132794	1) 966754Q 2) 242291R
135	5YJYGDED8MF107225	1) 966501Q 2) 242291R
136	7SAYGDEE0NF504490	1) 602350Q 2) 242291R
137	7SAYGDEE3PF604084	1) 951942Q 2) 119893R
138	7SAYGDEE4PF600724	1) 145738R 2) 242291R
139	2T3BWRFBV7RW193044	1) 122642R 2) 242291R
140	2T3RWRFBV0SW281308	182617R
141	3TYDZ5BN3NT010821	1) 148848R 2) 242291R
142	3TYDZ5BN5NT011632	1) 128550R 2) 242291R
143	4T1C31AK9PU612657	242291R
144	5YFBPMBE6MP204463	242291R
145	5YFBPMBEXNP343173	1) 854628Q 2) 242291R

146	JTEJU5JR8M5903715	1) 138045R 2) 242291R
147	JTNKHMBX2M1095613	1) 129659R 2) 242291R
148	1YGHDI625DB090540	048439N
149	1VWBA7A36MC009360	1) 658571Q 2) 242291R
150	3VW217AU2FM057450	242291R
151	3VWDB7AJ0HM412789	NO EXACT MATCHES
152	3VWE57BU6MM075074	1) 796931Q 2) 242291R
153	3VWE57BUXMM074736	1) 614027Q 2) 242291R
154	3VWG57AU7KM013755	1) 682532Q 2) 242291R
155	WVGNV7AX1HK032799	242291R
156	4V4NC9EH6KN904297	242291R
157	LVYBR0ATXNP248836	1) 129664R 2) 242291R

