



IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY/COMPAGNIE DE FIDUCIE PEOPLES

Petitioner

AND:

PEAK DEVELOPMENTS CORP., PEAK DEVELOPMENTS LIMITED PARTNERSHIP,
WESTCASTLE HOLDINGS LTD., WESTCASTLE LAND DEVELOPMENTS CORP.,
BOULEVARD CONSTRUCTION CORPORATION, RIVERVIEW CUSTOM HOMES LTD.,
PHIL SALGADO, also known as PHILIP SALGADO, CHRIS YORK, also known as
CHRISTOPHER YORK, MACKAY CONTRACTING LTD., KULKON CONSTRUCTION CORP.,
1111053 B.C. LTD. DOING BUSINESS AS JJ MECHANICAL, GAUER POWER LTD., IKA
BUILDERS INC., 689048 ALBERTA LIMITED, STEVEN DOUGLAS HOWG, also known as
STEVEN DOUGLAS HOWG doing business as STP PAINTING, JOHN DOE AND ALL
TENANTS OR OCCUPIERS OF THE SUBJECT LANDS AND PREMISES

Respondents

IN THE MATTER OF THE RECEIVERSHIP OF
PEAK DEVELOPMENTS CORP.
and PEAK DEVELOPMENTS LIMITED PARTNERSHIP
FIRST REPORT OF THE COURT-APPOINTED
RECEIVER AND MANAGER,
D. MANNING & ASSOCIATES INC.

JUNE 20, 2025

D. MANNING & ASSOCIATES INC.
COURT-APPOINTED RECEIVER AND MANAGER OF THE
ASSETS, UNDERTAKINGS AND PROPERTY OF
PEAK DEVELOPMENTS CORP.
and PEAK DEVELOPMENTS LIMITED PARTNERSHIP
Suite 520 – 625 Howe Street
Vancouver, B.C. V6C 2T6
(604) 683-8030, Fax (604) 683-8327
www.manning-trustee.com

1) INTRODUCTION

This is the First Report of D. Manning & Associates Inc. as Receiver and Manager (the "Receiver") of the Assets, Undertakings and Property of Peak Developments Corp. and Peak Developments Limited Partnership (collectively, the "Debtor").

The Debtor is the owner and developer of a multi-family rental housing construction project located at 500 – 302 Avenue, Kimberley, British Columbia, known as Kimberley Crossing (the "Property", "Kimberley Crossing" or the "Project").

Peak Developments Corp. was incorporated in Alberta on January 14, 2022 under Registration No. 2024011898. It was registered extraprovincially in British Columbia on December 6, 2022 under Registration No. A0125564, Business No. 754017200 BC0001. The Director is Mr. Chris York.

Peak Developments Limited Partnership was incorporated in Alberta on July 4, 2022 under Registration No. LP24429607, Business No. 717058101.

A chart showing the organizational structure of the Debtor and its related entities is attached as **Schedule "A"**.

2) INITIAL APPOINTMENT

Peoples Trust Company ("Peoples") made an application to the Supreme Court of British Columbia (the "Court") for the appointment of a Receiver. The application was heard on May 6, 2025 before the Honourable Mr. Justice Milman under Action No. S253365 (Vancouver Registry). The application was unopposed, and a Receivership Order was pronounced that day. A copy of the entered Receivership Order is attached as **Schedule "B"**.

3) DESCRIPTION OF THE PROPERTY

The Property at 500 – 302 Avenue, Kimberley, B.C. is legally described as:

Parcel Identifier: 031-836-780
Lot 1 District Lot 2378
Kootenay District Plan EPP124173

The Debtor intended on developing 66 rental units across a total of nine (9) buildings (labelled A-1, A-2, A-3, B-1, B-2, B-3, C-1, C-2 and C-3) on the Property intended as residential rental properties. As of the date of Receivership (May 6, 2025), eight (8) buildings were in various states of completion. Construction had not started on one (1) building (C-1).

It is estimated that the Project is about 55% to 60% complete, averaged across the Project.

4) CONSERVATORY AND PROTECTIVE MEASURES

Upon our appointment as Receiver on May 6, 2025, we took the following conservatory and protective measures:

- 1) Advising the principal of the Company, Mr. Chris York, of our appointment;
- 2) Preparing statutory notices including the Form 7 and Notice and Statement of Receiver and Manager;

- 3) Publishing the statutory notice in the legal section of the *Vancouver Province* newspaper on May 8, 2025;
- 4) Informing all utilities of the appointment of the Receiver and setting up new accounts in the name of the Receiver for B.C. Hydro and Fortis B.C.;
- 5) Advising the City of Kimberley of the appointment of the Receiver and requesting statements of property taxes owing and reviewing an updated statement;
- 6) Contacting Magna Insurance Corp. and advising them of the appointment of the Receiver and determining if there were any outstanding insurance premiums, and adding the Receiver and Peak Developments Limited Partnership as named insureds;
- 7) Setting up a new Canada Revenue Agency ("CRA") account for Goods and Services Tax ("GST") in the name of the Receiver;
- 8) Attending the Property on May 9 and May 10, 2025, and meeting with Messrs. Cal Harvey and Randy Brawner, and viewing the Property and each of the Buildings;
- 9) As there were no employees of the Debtor, there was no need to register under the *Wage Earner Protection Plan (WEPP)* or for WorkSafeBC.

5) RECEIVER AND MANAGER'S REVIEW OF THE PROPERTY

Prior to attending the Property, the Receiver had discussions regarding the option of self-managing the project, as opposed to engaging local experts for construction management services, and in particular we interviewed Mr. Cal Harvey, one of the principals of Tribus Project Management Ltd. ("Tribus"). Ultimately, it was decided that Tribus should remain as the local project manager for Kimberley Crossing, under the Receiver's supervision (through Mr. Doug Chysik, Senior Construction Associate and Senior Project Manager). We confirmed our engagement of Tribus' services after meeting with them on site and in Kimberley, and determining the scope of work locally and assisting and reporting to the Receiver.

Mr. Cal Harvey will be the Receiver's primary point of contact with Tribus on this project going forward. The Senior Site Superintendent will be Mr. Randy Brawner of Tribus. Mr. Brawner has three decades of construction experience and developed an in-depth understanding of the project, trades and supplies while working for Riverview Custom Homes Ltd. on site since November of 2024. Mr. Brawner's employment with Riverview was terminated on May 6, 2025. He was subsequently hired by Tribus to assist with completion of the Project.

Mr. Cal Harvey met with the Receiver at the Cranbrook Airport on May 9, 2025 and they proceeded directly to the Kimberley Crossing site, where they met with Mr. Randy Brawner and immediately commenced reviewing all critical site conditions relating to:

- Site security, both video and physical;
- Complete fencing, changing locks where necessary, and access gate lockup procedures;
- Current insurance coverage;
- On-site equipment inventory;
- Random building material inventory (not installed).

Mr. Randy Brawner provided a complete site tour to the Receiver's representatives, including building progress in place, and concluded that eight (8) building blocks were at various stages of completion. He noted some critical building deficiencies and identified many building details requiring clarification from the Architect and the City of Kimberley's Inspection Branch.

It was determined that immediate critical meetings needed to be held with the following:

- City of Kimberley officials including the head of Development and Planning, and the Chief Building Inspector. A Microsoft Teams meeting was scheduled for and held May 15, 2025, and the Receiver and its representatives were able to introduce themselves as the new managers of the Project and ascertain the status of the Project with the City;
- Beck Vale Architects & Planners Inc. ("Beck Vale") and related consulting team. A Microsoft Teams meeting has been scheduled for and held May 16, 2025, and a detailed list of questions and issues for discussion was prepared.

While on site, the Receiver conducted a preliminary review of the on-site and off-site civil work in place, and also discussed the critical schedule and estimate of cost to complete the balance of all civil work. Most important will be powering up the site (B.C. Hydro). This item is currently being worked on. We must also begin materials and compaction testing, and adjusting the elevation of previously installed infrastructure and electrical boxes to correct design grades. It is essential that this work begins in July if we are going to have sub base, hard surfaces (curbs, sidewalks, etc.) and paving installed, and site work complete, before winter.

The Receiver and Tribus are overall satisfied with the building sequencing and flow of construction on the existing buildings. We have discussed and come to an agreement on the preferred plan for phasing the occupancy (Final Occupancy Permits) which will be discussed and ultimately confirmed by the City officials and Architect.

While in Kimberley, the Receiver and Tribus arranged to meet with two key trades, both of which had previously provided substantial work on the project prior to the Receiver's appointment:

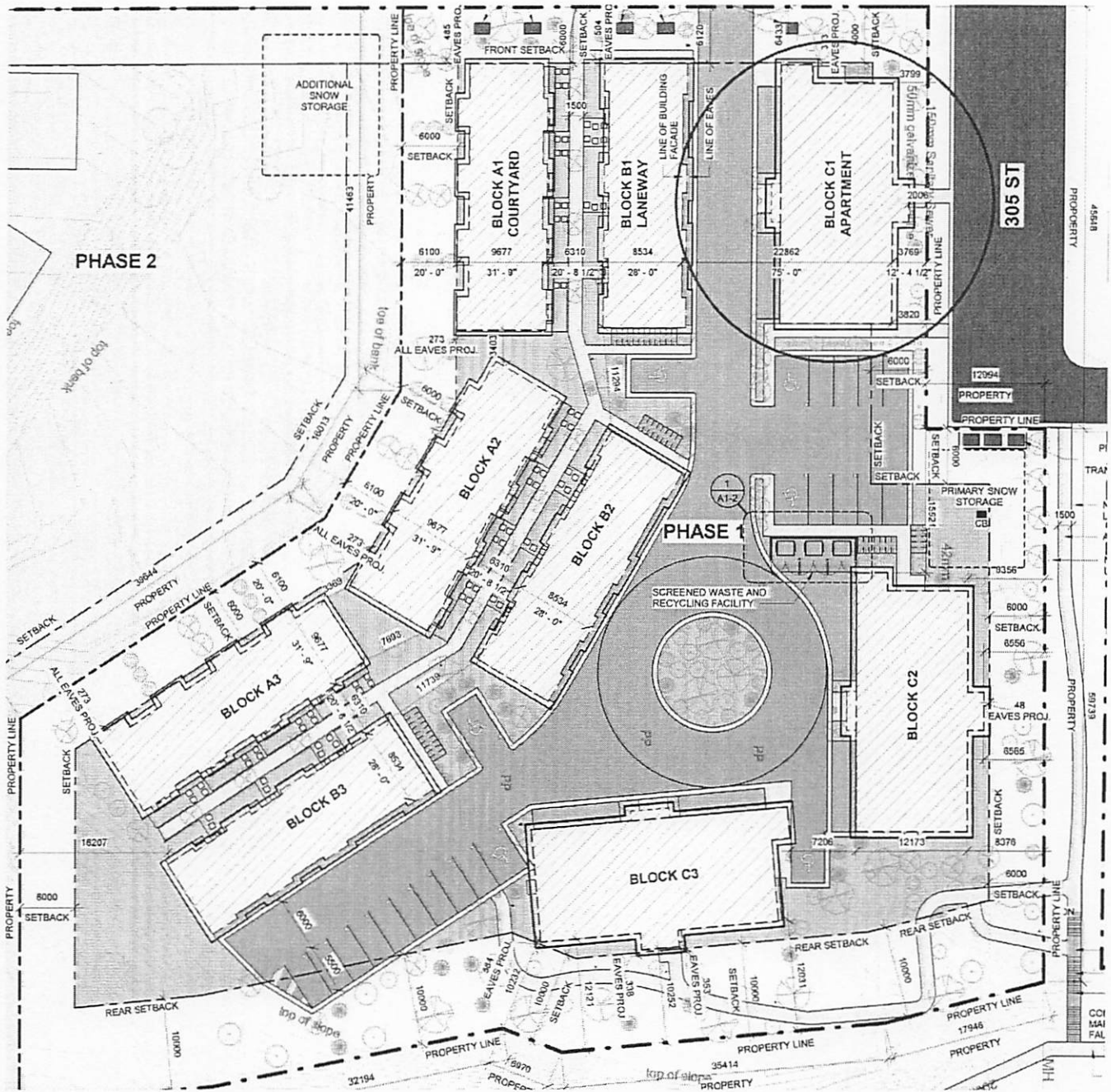
- 1) KulKon Construction Corp. (Mr. Ryan Sarfeld) ("KulKon")
- 2) IKA Builders Inc. (Mr. Gill Lafleur) ("IKA")

Both KulKon and IKA advised that they desired to be acceptable candidates for the completion of the project moving forward; their involvement will be considered as we ascertain the status of the Project and develop options for its completion. Furthermore, both KulKon and IKA have existing liens on the Kimberley Crossing project, and both have agreed to provide quotations to complete the work according to the Receiver's desired scope of work.

Tribus will work with both KulKon and IKA to properly prepare detailed quotations relating to their scope of work and schedules of values. Tribus will also develop a new baseline estimate for the Project to measure these detailed quotations against to ensure neither bid is inflated, and to provide options to complete should the quotations from KulKon and IKA be deemed unacceptable. Tribus and the Receiver are presently investigating all options for completion of the Project. Should Tribus and the Receiver choose to engage one of these candidates, Tribus will prepare appropriate contracts for completion of the project according to Tribus' scopes of work prior to the start of construction.

6) STATUS OF INDIVIDUAL BUILDINGS

The Kimberley Crossing project was planned to consist of 66 rental units housed in nine (9) individually permitted buildings. Eight (8) of those buildings are at various stages of completion; construction has not started on the final building (identified as C-1 and circled in red on the figure below).



Completion averages about 55-60% across the project with individual buildings at various stages of construction. On-site civil (water, sanitary, storm) has been installed, but sub-base materials, grading and compacting, road base, curbs, paving, hard and soft landscaping, etc. have not yet started.

Block A-1 (8 units)

A-1 is about 40% complete. Plumbing and electrical rough-ins are complete. Suites have been partially insulated. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block A-2 (8 units)

A-2 is about 40% complete. Plumbing and electrical rough-ins are complete. Suites have been partially insulated. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block A-3 (8 units)

A-3 is about 40% complete. Plumbing and electrical rough-ins are complete. Suites have been partially insulated. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block B-1 (4 units)

B-1 is about 50% complete. Four (4) windows still need to be installed. The building has been insulated. Plumbing and electrical rough-ins are complete. The suites are loaded with drywall and ready for boarding. Garage doors need to be installed. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block B-2 (4 units)

B-2 is about 55% complete. The suites in the building are boarded and ready to tape. Some doors have been hung and some millwork has been installed. Garage doors need to be installed. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block B-3 (4 units)

B-3 is about 60% complete. The suites in the building are boarded, taped and ready for painting. Some doors have been hung and some millwork has been installed. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system.

Block C-1 (10 units)

Construction has not started on C-1.

Block C-2 (10 units)

C-2 is about 80% complete. Individual suites are at the finishing stage; doors are hung, flooring is installed, cabinets are installed, tiling is underway, and fixtures are being installed. Garage doors need to be installed. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system, and support posts in the stairwells.

Block C-3 (10 units)

C-3 is about 80% complete. Individual suites are at the finishing stage; doors are hung, flooring is installed, cabinets are installed, tiling is underway, and fixtures are being installed. Garage doors need to be installed. Deficiencies to be addressed include fire stopping, retesting and recertification of the sprinkler system, and support posts in stairwells.

7) OPTIONS TO COMPLETE THE PROJECT

The Receiver and Tribus are presently gathering information on the estimated costs to complete the Kimberley Crossing project.

8) CASH IN BANK

The Bank of Montreal has sent us the balances in the accounts of Peak Developments Corp. (\$440.42) and Peak Developments Limited Partnership (\$7,322.01, of which \$6,820.71 is a GST refund and \$501.30 is other funds).

9) STOP WORK ORDER AND DEFICIENCIES

Stop Work Order

The City of Kimberley's chief building inspector placed a "stop work" order on Kimberley Crossing in December 2024. While the stop work order is in effect the only work allowed on site is:

- site clean-up and organization of materials;
- deconstruction necessary to open previously constructed areas for inspection;
- the inspection and testing of previously installed work (including fire stopping, sprinklers, and on-site civil dry and wet utilities, etc.);
- work related to securing buildings;
- the delivery and repositioning of materials or infrastructure (bins, trailers, etc.) in preparation for the re-start of construction.

Critical Deficiencies to Address

The aforementioned stop work order was issued due to long standing issues, and unresolved deficiencies, with the fire stopping work. In order to rescind the stop work order, the City requires a third party code consultant to inspect all buildings, to inventory the fire stopping for each penetration, and to identify all fire stopping that must be replaced. These deficiencies must then be corrected to the satisfaction of the building inspector. The Receiver is retaining Ethos Passive Fire Protection Consultants as its third party code consultant, and Nor-West Firestop to correct all deficient fire stop work. This work commenced in the first week of June 2025 and is ongoing. Fire stopping deficiencies in the C2 and C3 buildings are extensive, requiring the opening of all fire rated walls in both buildings for inspection and remediation of deficient work. All suites and common areas in both buildings will require reassembly, including reinstallation of millwork, drywall patching and installation, mudding and taping, and repainting. Costs for the full scope of this remediation work are being established. This work is critical to having the City's stop work order lifted.

Once the stop work order is lifted, we can connect to BC Hydro and power up the site.

The sprinkler systems in all buildings were wet tested late last summer. It passed inspection and was certified by the installer. However, despite assurances that all buildings would be heated over winter, they were not. The sprinkler certification was withdrawn and the City required that the sprinkler system be retested to determine if the sprinkler pipes and heads were damaged due to freezing. An air pressure test, followed by a full hydrostatic test, occurred during the second week of June 2025. There

were no leaks, although numerous sprinkler heads needed to be replaced due to coating with drywall mud and paint. The sprinkler system has been recertified as of June 11, 2025.

The architect has also identified staircase structural/load deficiencies in all B and C buildings, and attic ventilation issues which cause severe ice buildup on all buildings. Work has started on correcting these issues.

10) INSURANCE COVERAGE

The Receiver confirmed that liability coverage on Buildings A-1, A-2, A-3, B-1, B-2 and B-3 expired on May 20, 2025, and arranged for renewal to February 28, 2026, also adding "D. Manning & Associates Inc., Receiver and Manager of Peak Developments Corp." and "D. Manning & Associates Inc., Receiver and Manager of Peak Developments Limited Partnership" as additional insureds.

The Receiver is presently obtaining a quote on estimated insurance premiums for Buildings C-1, C-2 and C-3, and wrapup liability, which expire on July 19, 2025 and July 30, 2025 respectively, and will need to renew the insurance coverage.

11) TAX RETURNS AND GST ISSUES

The Receiver has engaged MNP LLP to prepare and file the Partnership's Financial Return and Statement of Partnership Income (T5013FIN and T5013 slips) for the year ended December 31, 2024, and provide us with tax advice on how to deal with the GST self-assessment issue on rental properties.

12) CITY OF KIMBERLEY – BONDS

The City of Kimberley is maintaining the following holdbacks of bonds:

	\$
Incomplete work and deficiencies:	29,666.10
Maintenance:	<u>60,631.57</u>
TOTAL	<u>90,297.67</u>

13) SECURED CREDITORS

The Receiver has identified the following actual or potential secured creditors of the Debtor:

- 1) Peoples Trust Company: \$17,232,501.56 as at May 6, 2025 plus outstanding costs and accrued interest and costs accruing from and after that date
- 2) City of Kimberley re: 2024 and 2025 property taxes: \$47,517.51. This amount has been paid by the Receiver.
- 3) Mackay Contracting Ltd.: \$524,062.32 as of April 1, 2025 plus accrued interest. The amount has not been accepted by the Receiver and is under investigation. \$223,639.17 was paid to Mackay Contracting Ltd. by Rockies Law Corporation on behalf of the Debtor and received from the City of Kimberley on February 7, 2025 representing the refund of a construction deposit of

\$320,000.00, less incomplete work and deficiencies (\$29,666.10), maintenance amount holdback (\$60,631.57) and City inspection fees (\$6,063.16).

- 4) KulKon Construction Cop.: \$1,197,145.17 as of April 1, 2025 plus accrued interest. The amount has not been accepted by the Receiver and is under investigation.
- 5) 1111053 B.C. Ltd. dba JJ Mechanical: \$185,579.37 as of April 1, 2025 plus accrued interest. The amount has not been accepted by the Receiver and is under investigation.
- 6) Gauer Power Ltd.: \$172,783.62 as of April 1, 2025 plus accrued interest.
- 7) Riverview Custom Homes Ltd.: \$988,059.50 as of April 1, 2025 plus accrued interest.
- 8) IKA Builders Inc.: \$944,011.32 as of April 1, 2025 plus accrued interest. The amount has not been accepted by the Receiver and is under investigation.
- 9) Westcastle Holdings Ltd.: \$371,487.01 as of April 1, 2025 plus accrued interest. There is also an unsecured balance.
- 10) 689048 Alberta Limited dba Coaldale Home Hardware Building Centre: \$161,162.02 as of April 1, 2025 plus accrued interest.
- 11) Steven Howg dba STP Painting: \$4,000.00. The amount has not been accepted by the Receiver and is under investigation.

14) CASH FLOW FORECAST

The Receiver's Cash Flow forecast for the period May 6, 2025 to July 31, 2025, broken down monthly, is attached as **Schedule "C"**.

15) ADVANCES UNDER PEOPLES TRUST COMPANY'S MORTGAGE

The Court Order appointing the Receiver has advances under Peoples' mortgage of up to \$1,000,000, increasable by consent or by further Court order. To date, the Receiver has received advances totalling \$1,000,000.

The Receiver requires an increase from \$1,000,000 to **\$1,847,884**, summarized as follows and on **Schedule "C"**:

	\$
Estimated site preservation costs	147,275
Estimated construction analysis costs & professional fees	183,114
Estimated site work costs	538,775
Estimated immediate project requirements	86,324
Estimated cost for planning, site work, and preconstruction team	317,269
Estimated Receiver's fees and disbursements	300,000
Estimated Receiver's legal costs	24,157
Estimated MNP LLP's accounting costs, incl. GST advice	20,000
Contingency	150,000
GST	<u>80,970</u>

TOTAL

1,847,884

Primary reasons for additional costs include:

- Site preservation costs – increased insurance costs for C-buildings due to higher insured values, rates, and wrap up liability, and due to separate lump-sum payments required for A- and B-buildings;
- Construction analysis & professional fees – the City required third party consultants to investigate the fire stopping issue, and do sprinkler testing and recertification. A new site survey was also needed, and architects and consultants fees have increased;
- Site work – extensive fire stop work is required throughout all Kimberley Crossing buildings, purchase of materials necessary to correct additional deficiencies identified by the architect (staircase structural/load issues and ventilation of attic spaces to prevent ice buildup), undertake materials and compaction testing, and adjust previously installed civil infrastructure which is settling/sloughing/was incorrectly installed to meet design grades;
- Immediate project requirements – City of Kimberley property taxes (arrears and current) were paid;
- Planning, site work, and preconstruction – labour costs to deconstruct and cleanup the C2 and C3 buildings, and the B-building garages, and open all fire rated assemblies for fire stop work, and remediate deficiencies identified by the architect, namely staircase structural/load issues and ventilation of attic spaces to prevent ice buildup;
- Additionally, we have provided a contingency to deal with any further unanticipated deficiencies that may be uncovered, and we've added separate line items to the budget for GST, MNP LLP's accounting fees, Receiver's legal costs, and Receiver's fees and disbursements.

16) RECEIVER AND MANAGER'S RECOMMENDATIONS

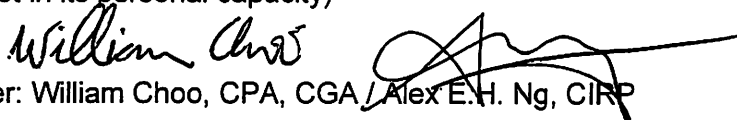
The Receiver makes the following recommendations:

- 1) Continue to gather information and engage with project consultants to determine items to be included in the cost to complete on the Kimberley Crossing Project;
- 2) Finalize a baseline cost estimate for completion of the Kimberley Crossing project, develop plans for the most cost effective and timely paths to completion, and identify critical payables;
- 3) Address the urgent fire stopping issues;
- 4) Execute on all items identified in the scope of work in the monthly cash flow forecast for the period May 6, 2025 to July 31, 2025, including renewal of insurance coverage;
- 5) Apply to the Court to increase the advance limit under Peoples mortgage from \$1,000,000 to \$1,847,884;
- 6) Prepare and file the Receiver's quarterly and ongoing GST returns and apply for GST refunds with Canada Revenue Agency;
- 7) Obtain advances from Peoples under their mortgage;
- 8) Prepare Report(s) to the Court and serve parties on the Service List.

Should you have any questions or comments, please contact either of the writers.

Yours truly,

D. MANNING & ASSOCIATES INC.
COURT-APPOINTED RECEIVER AND MANAGER OF THE
ASSETS, UNDERTAKINGS AND PROPERTY OF
PEAK DEVELOPMENTS CORP. and PEAK DEVELOPMENTS LIMITED PARTNERSHIP
(not in its personal capacity)

The block contains two handwritten signatures. The first signature, on the left, is written in cursive and appears to read 'William Choo'. The second signature, on the right, is more stylized and appears to read 'Alex E.H. Ng'. Both signatures are written in black ink.

Per: William Choo, CPA, CGA / Alex E.H. Ng, CIRP

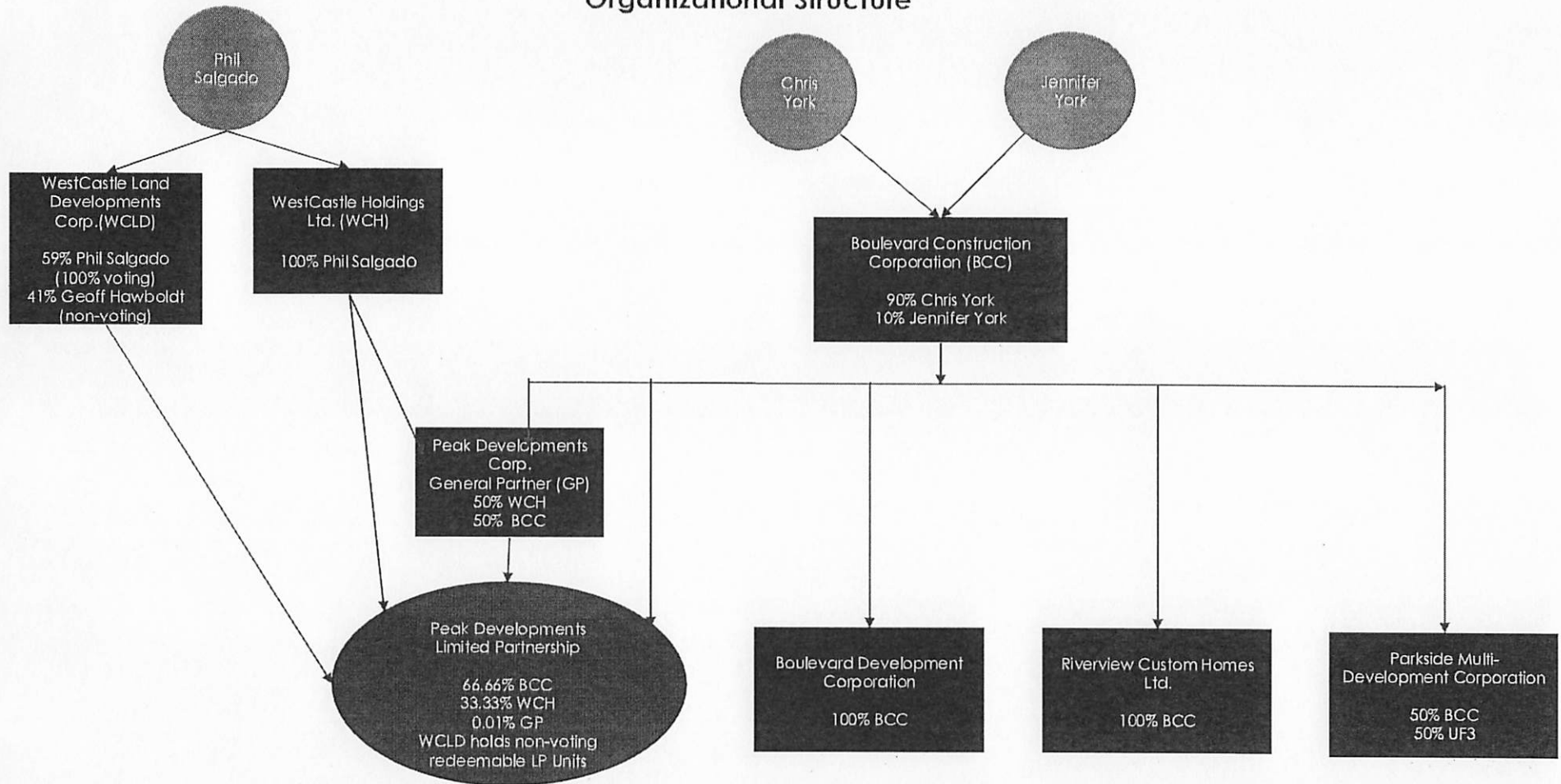
Attachments

cc. Mr. Jonathan Williams, Owen Bird Law Corporation

SCHEDULE "A"

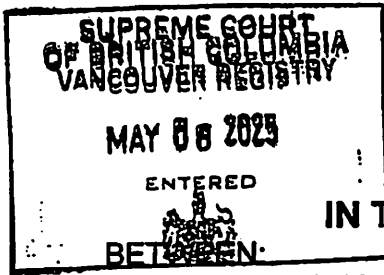
CORPORATE ORGANIZATION CHART

Kimberley Project – Peak Developments LP Organizational Structure



SCHEDULE "B"

**RECEIVERSHIP ORDER DATED
MAY 6, 2025**



No. S253365
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**PEOPLES TRUST COMPANY/COMPAGNIE DE FIDUCIE
PEOPLES**

Petitioner

AND:

**PEAK DEVELOPMENTS CORP., PEAK DEVELOPMENTS LIMITED
PARTNERSHIP, WESTCASTLE HOLDINGS LTD., WESTCASTLE LAND
DEVELOPMENTS CORP., BOULEVARD CONSTRUCTION
CORPORATION, RIVERVIEW CUSTOM HOMES LTD., PHIL SALGADO,
also known as PHILIP SALGADO, CHRIS YORK, also known as
CHRISTOPHER YORK, MACKAY CONTRACTING LTD., KULKON
CONSTRUCTION CORP., 1111053 B.C. LTD. DOING BUSINESS AS JJ
MECHANICAL, GAUER POWER LTD., IKA BUILDERS INC., 689048
ALBERTA LIMITED, STEVEN DOUGLAS HOWG, also known as STEVEN
DOUGLAS HOWG doing business as STP PAINTING, JOHN DOE AND ALL
TENANTS OR OCCUPIERS OF THE SUBJECT LANDS AND PREMISES**

Respondents

**IN THE MATTER OF THE RECEIVERSHIP OF PEAK DEVELOPMENTS CORP. and
PEAK DEVELOPMENTS LIMITED PARTNERSHIP**

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)

MR. JUSTICE MILMAN)

TUESDAY, THE 6TH DAY OF MAY, 2025

ON THE APPLICATION of the Petitioner for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing D. MANNING & ASSOCIATES INC. as RECEIVER AND MANAGER (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of PEAK DEVELOPMENTS CORP. and PEAK DEVELOPMENTS LIMITED PARTNERSHIP (collectively, the "Debtor") acquired for, or used in relation to a business carried on by the Debtor in constructing residential and commercial strata lots located at 500 – 302nd Avenue, Kimberley, British Columbia, legally described as, City of Kimberley, Parcel Identifier 031-836-780, Lot 1, District Lot 2378, Kootenay District, Plan EPP124173 (the "Lands"), coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the Affidavit #1 of Paul DeLuca, sworn May 5, 2025 and the Affidavit #1 of Kim MacDonald, sworn May 1, 2025 and the pleadings filed herein and the consent of D. MANNING & ASSOCIATES INC. to act as the Receiver; AND ON HEARING Jonathan L. Williams, Counsel for PEOPLES TRUST COMPANY and other counsel as listed on Schedule "B" hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, D. MANNING & ASSOCIATES INC. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, acquired for or used in relation to a business carried on by the Debtor in constructing a residential development at and on the Lands including all proceeds (the "Property").

RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all rents, receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
 - (e) to take those steps the Receiver considers necessary for the construction or completion of the construction of any buildings or improvements on the lands included in the Property, to make any existing buildings or improvements on the Property continually habitable, but without liability to the Receiver for permissive or voluntary waste.

- (f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
- (h) to settle, extend or compromise any indebtedness owing to the Debtor;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order, including, without limitation, Speculation and Vacancy Tax Declarations in respect of the Debtor and the Property;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (k) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (m) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;
- (o) to enter into agreements with any Licensed Insolvency Trustee appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (p) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

- (r) to receive further advances of the Petitioner's loan to the Debtor, up to ~~\$3,000,000~~ (which amount may be further increased by either by the agreement of the parties hereto or further Order of this Court) for the purpose of carrying on its duties pursuant hereto which advances will be in full priority to all Respondents and all Claims of Builders' Lien, pursuant to s. 32(5) of the *Builders' Lien Act* S.B.C. 1997 c.45.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "Persons" and each a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "Records") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner

of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtor and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

11. Any person who has provided policies of insurance or indemnities (including, without limitation, New Home Warranty) at the request of the Receiver shall be required to continue or renew such policy of insurance or indemnity following the date of this Order provided that the Receiver make payment of the premium (on the usual commercial terms) as if this proceeding had not been commenced.

CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, rental income from all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post-Receivership Accounts") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any

employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
16. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
17. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,
 - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
18. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

19. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
 - (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. The Receiver and its legal counsel, if any, are granted a charge (the "Receiver's Charge") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
21. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands:
 - (a) Against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel in respect of carrying out any of the foregoing activities (and such amounts shall constitute advances against its remuneration and disbursements when as approved by this Court;
 - (b) In payment of any charges for taxes, utilities, or insurance premiums with relate to any of the Property;
 - (c) In repayment of the Receiver's interim advances from the Petitioner pursuant to the Petitioner's loan to the Debtor;
 - (d) In reduction of the amount owing under the Petitioner's mortgage and subsequent to payment thereof to the Respondent mortgagees, as per their respective priorities, in reduction of the amounts owing thereunder.

SERVICE AND NOTICE OF MATERIALS

23. The Receiver shall establish and maintain a website in respect of these proceedings at: www.manning-trustee.com (the "Website") and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,

- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
24. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Applicant a demand for notice in the form attached as Schedule "A" (the "Demand for Notice"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
25. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
26. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
27. Notwithstanding paragraph 26 of this Order, or the Notice of Application and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
28. The Receiver and its counsel are authorized to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

29. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other

party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

30. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
31. Nothing in this Order shall prevent the Receiver from acting as a Licensed Insolvency Trustee of the Debtor.
32. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, 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 such courts, tribunals and regulatory and administrative bodies are 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.
33. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
34. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
35. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.


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

APPROVED BY:



Signature of Jonathan L. Williams
lawyer for Petitioner

BY THE COURT



REGISTRAR

Schedule "A"

Demand for Notice

TO: [Name of Applicant]
c/o [Name of Counsel to the Applicant]
Attention:
Email:

AND TO: D. MANNING & ASSOCIATES INC.

Attention:
Email:

Re: In the matter of the Receivership of PEAK DEVELOPMENTS CORP.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By facsimile, at the following facsimile number (or numbers):

OR

3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's

Contact

Phone

Number:

Schedule "B"

Name	Counsel Appearing	Party
Robin Gurafsky		Peak Developments Corp. Peak Developments L.P. Westcastle Holdings Ltd. Westcastle Land Developments Corp. Boulevard Construction Corporation Riverview Custom Homes Ltd. Philip Salgado Christopher York
Berga Moen		689048 Alberta Limited

Action No. S253365
Vancouver Registry

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

Peoples Trust Company/Compagnie De Fiducie

Petitioner

- and -

PEAK DEVELOPMENTS
CORP. and others

Respondents

RECEIVERSHIP ORDER

SCHEDULE "C"

**RECEIVER'S CASH FLOW FORECAST FOR THE PERIOD
MAY 6, 2025 TO JULY 31, 2025**

Kimberley Crossing:
Estimate of Costs through July 31, 2025

DISCLAIMER: THESE ARE ESTIMATED FIGURES AND WILL BE SUBJECT TO CHANGE IN CASE OF UNANTICIPATED EVENTS. FINAL COSTS WILL DEPEND ON THE RESULTS OF CITY OF KIMBERLEY INSPECTIONS, REINSPECTIONS, AND THE COST OF FIXING NEW DEFICIENCIES.

Updated:
June 17, 2025

For the month of:		May	June	July	Period Total
Site Preservation Costs	Notes				
Video Monitoring	Zedcor low-light video tower / alert speaker...monitored 24 hrs.	\$ 7,875	\$ 4,000	\$ 4,000	\$ 15,875
Site Insurance (inc. CoC)	Continuation of the Magna-Issued Insurance policy	\$ 35,620		\$ 64,380	\$ 100,000
Security	Interim site security - 24 hrs. per day @ \$40/hr. for the first 2 weeks; reducing to 12 hours (overnight) thereafter + daytime patrols on weekends	\$ 8,900	\$ 9,000	\$ 9,000	\$ 26,900
Fencing	Construction fencing installed on site - \$1500 / month	\$ 1,500	\$ 1,500	\$ 1,500	\$ 4,500
Subtotal:		\$ 53,895	\$ 14,500	\$ 78,880	\$ 147,275

Construction Analysis	Notes				
Code Consultant - Fire Stop	Address firestop and outstanding building code issues raised by municipal inspector; pricing based on proposal by Ethos Fire Services		\$ 28,000	\$ 18,000	\$ 46,000
Building Envelope Review	https://aqua-coast.ca/building-enclosure-engineering/		\$ 22,500		\$ 22,500
Independent inspection of foundations and installed services / connections - inc. pressure test of piping and inspection of sprinklers	WSP hasn't attended the Kimberley Crossing site since October '24; they recommend testing be done		\$ 42,000		\$ 42,000
Quantify deficiencies and identify remedial work	Beck Vale Architects		\$ 7,500		\$ 7,500
Site visits by architect, consultants and engineers	Beck Vale, WSP, Groundtech, DesignWorks, etc...		\$ 15,000	\$ 15,000	\$ 30,000
Site survey	GeoVerra		\$ 13,114		\$ 13,114
Material Handling & Transport	Secure garages for interim material storage; obtain Big Steel Box sea-cans for secure storage		\$ 10,000	\$ 10,000	\$ 20,000
Construction Office	Office Conversion sea-can from Big Steel Box; delivery + monthly rental			\$ 1,500	\$ 1,500
Internet Service	Shaw or TELUS		\$ 250	\$ 250	\$ 500
Subtotal:		\$ -	\$ 138,364	\$ 44,750	\$ 183,114

Site Work	Notes	
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Remove misc. materials and regrade where necessary at direction of Sr. Site Super	Remediation issues were identified in the initial ESA...we need to ensure those have been addressed before restart; includes material delivery	Elevated Excavating	\$	3,700	\$	1,700	\$	5,400		
Fire stopping work - A- and B-buildings		Nor-West out of Calgary			\$	18,375	\$	18,375		
Fire stopping work - C2 & C3		Nor-West out of Calgary			\$	228,000	\$	228,000		
Begin remediation of C2 & C3 after fire stopping rework - reinstall drywall, mud, tape, paint		TBD			\$	100,000	\$	100,000		
Post-reconstruction cleaning C2 & C3		TBD			\$	8,000	\$	8,000		
Compaction and materials testing and test rolling of site in preparation for completion of civil work and installation of road base, curbs, sidewalks and paving.		Site has not been fully compacted and is soft / has settled in places. We need to determine where remedial site work is required in order to prepare for site completion work.		\$	20,000	\$	30,000	\$	50,000	
Adjusting grades of previously installed civil infrastructure and electrical boxes to correct design elevations in preparation for powering up the site and installation of hard surfaces / paving.		Much of the previously installed civil infrastructure (light standards, storm sewer covers, cleanouts, junction boxes) have been installed at incorrect elevations and must be adjusted to design grade before the site can be prepped, graded, paved and finished.		\$	50,000	\$	20,000	\$	70,000	
Materials necessary for remediation of staircase structural issues in all C- and B-buildings		Materials needed to fix identified building deficiencies: lumber and posts for staircase structural / load issues, drywall for finishing staircase sides, fascial and ridge vents for attic space, additional insulation.			\$	20,000	\$	20,000		
Retesting and recertification of sprinkler system; replace sprinkler heads where necessary; reconstruction of areas damaged by any leaks		JJ Mechanical		\$	31,000		\$	31,000		
Environmental Management Plan	EMP was required by EA and by City DP...one was never provided by Peak. City has asked that the EMP be filed as soon as possible. Update ESA.	Aslo Environmental	\$	5,000	\$	3,000		\$	8,000	
Subtotal:			\$	8,700	\$	352,075	\$	178,000	\$	538,775

Immediate Project Requirements	Notes				
Porta Potties (4)	Immediate OH&S requirement for on-site porta-potties GFL Environmental	\$ 3,322	\$ 2,100	\$ 2,100	\$ 7,522
Garbage bin		\$ 3,000	\$ 6,000	\$ 6,000	\$ 15,000
1st Aid Station - stock	Gauer Power has indicated a willingness to work with us to complete; thus, we won't have to transfer the permit		\$ 1,575		\$ 1,575
Complete work necessary to connect site to power			\$ 7,884		\$ 7,884
Final BC Hydro power-up & power bill			\$ 5,775	\$ 1,050	\$ 6,825
Property Taxes (Current & Arrears)		\$ 47,518			\$ 47,518
Subtotal:		\$ 53,840	\$ 23,334	\$ 9,150	\$ 86,324

Planning, Site Prep & Preconstruction Team	Notes	
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Management (Inc. PM and Preconstruction Mgr.) - Tribus	Project management; admin; estimation; derive VWIP and CTC; scopes, bid docs and cost controls; meetings w/ consultants and inspectors; contacting lien holders to identify which trades will work to complete; City meetings	\$ 31,069	\$ 48,000	\$ 28,000	\$ 107,069
Senior Site Superintendent	Site meetings; direction of all personnel on site; input and review into all estimates, budgets and plan; workflow planning	\$ 22,000	\$ 22,000	\$ 22,000	\$ 66,000
Labour (Inc. CSO, Journeypersons, skilled carpenters, labourers)	Deconstruction, materials inventory, site cleanup, completion of some abandoned works, preparation for project re-start, deconstruction / clean up / reconstruction of C2 and C3, start work on remediating staircase structural issues and attic ventilation issues	\$ 4,200	\$ 70,000	\$ 70,000	\$ 144,200
Subtotal:		\$ 57,269	\$ 140,000	\$ 120,000	\$ 317,269

Subtotal of Kimberley Crossing Costs		\$ 173,704	\$ 668,273	\$ 430,780	\$ 1,272,757
Contingency			\$ 50,000	\$ 100,000	\$ 150,000
PROFESSIONAL FEES - Accounting	YE Accounting, GST advice	\$ 10,000		\$ 10,000	\$ 20,000
PROFESSIONAL FEES - Legal	Receiver & Manager's legal costs	\$ 4,157	\$ 10,000	\$ 10,000	\$ 24,157
RECEIVER & MANAGER'S FEES AND DISBURSEMENTS		\$ 130,000	\$ 85,000	\$ 85,000	\$ 300,000
GST (paid and to be paid)	Insurance and property taxes are GST exempt	\$ 11,736	\$ 40,664	\$ 28,570	\$ 80,970
Project Total		\$ 329,597	\$ 853,937	\$ 664,350	\$ 1,847,884