

No. S253365
Vancouver Registry

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**

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE

MR. JUSTICE MILMAN

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**MONDAY, THE 18TH DAY OF DECEMBER,
2025**

**ON THE APPLICATION of PEOPLES TRUST COMPANY/COMPAGNIE DE FIDUCIE
PEOPLES, coming on for hearing this day at Vancouver, British Columbia.**

**AND ON READING the Letter of the Receiver dated December 12, 2025, and the
affidavits and pleadings filed herein; AND ON HEARING Jonathan L. Williams, Counsel
for the petitioner, and other counsel as listed on Schedule "A" hereto, and no one else
appearing, although duly served.**

THIS COURT ORDERS AND DECLARES that:


1. The time for service of the notice of application for this order is hereby abridged and validated so that the notice of application is properly returnable today and this Court hereby dispenses with further service thereof.
2. The order made herein by the honourable Mr. Justice Milman, dated May 6, 2025 (the "Initial Order") is hereby amended, by deleting subparagraph 2(r) of the Initial Order, and replacing it with:
WM ^{4,300,000.00} (r) to receive further advances of the Petitioner's loan to the Debtor, up to ~~\$4,700,000~~ (which amount may be further increased be 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.
3. All other terms of the Initial Order remain valid and subsisting.
4. 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 the petitioner

BY THE COURT *Milman, J.*


REGISTRAR

Schedule "A"

Counsel Appearing

Name

Party

Michael Noguera Kulkon Construction Corp.

Action No. S253365
Vancouver Registry

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

Peoples Trust Company/Compagnie De Fiducie
Peoples

Petitioner

- and -

PEAK DEVELOPMENTS
CORP. and others

Respondents

ORDER
