



No. KEL-S-S-127397
Kelowna Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between:

ALBERT WEISSTOCK

Petitioner

And:

WALTER WEISSTOCK, ANTONY WEISSTOCK, SILVIA RITA GERARD, WITMAR HOLDINGS LTD., DONALD JAMES RAMSAY (ADMINISTRATOR OF THE ESTATE OF MARIA CONCETTA WEISSTOCK), 1100748 B.C. LTD., ANTONY WEISSTOCK (TRUSTEE OF THE WILLY AND MARIA CONCETTA WEISSTOCK TRUST), and ISLANDVIEW COUNTRY ESTATES LTD.

Respondents

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
MR. JUSTICE BETTON) 26/JAN/2024
)
)

FURTHER TO the orders after application pronounced in this case on October 28, 2022 and December 15, 2022, in which the parties were directed to make submissions on the separation of the parties' interests in Witmar Holdings Ltd. and costs of this proceeding, coming on for hearing at the Kelowna Law Courts on January 26, 2024, and on hearing Steven D. Dvorak, counsel for the petitioner, Thomas J. Moran and Scott Silver, counsel for the respondents, Walter Weisstock, Antony Weisstock, and Antony Weisstock (Trustee of the Willy and Maria Concetta Weisstock Trust), Yarden D. Gershony and Lauren Nykolaychuk, counsel for the respondent, Silvia Rita Gerard, and David Garner, counsel for the respondent, Witmar Holdings Ltd.; and on reading the materials filed:

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Sections 324 and 325 of the *Business Corporations Act*, S.B.C. 2002, c. 57 (the “*BCA*”), C. Cheveldave & Associates Ltd. is hereby appointed liquidator (in such capacity, the “**Liquidator**”), without security, of Witmar Holdings Ltd. (the “**Company**”).

LIQUIDATOR’S POWERS

2. The Liquidator has and shall have all of the powers and authorities as provided to it under this Order, the *BCA*, and any further order of this court.
3. The Liquidator is empowered and authorized to act at once in respect of the Company, its assets and undertakings (the “**Property**”) and, without in any way limiting the generality of the foregoing, the Liquidator is expressly empowered and authorized to do any of the following where the Liquidator considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Company and the Property, together with any and all revenues received by the Company, and receipts and disbursements arising out of or from the Property;
 - (b) to carry on the business of the Company so far as may be required or as may be beneficial for the liquidation and dissolution of the Company;
 - (c) to do all acts and execute, in the name and on behalf of the Company, all documents, and for that purpose to use the seal of the Company;
 - (d) to engage any employee or manager of the Company on a “term and task” basis to assist with the Liquidator’s performance of its obligations hereunder;
 - (e) 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;
 - (f) to manage, operate and carry on the business of the Company, 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 Company;
 - (g) 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 Liquidator’s powers and duties, including, without limitation, those conferred by this Order;
 - (h) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Company or any part or parts thereof;

- (i) to draw, accept, make and endorse any bill of exchange or promissory note in the name of and on behalf of the Company;
- (j) to raise upon the security of the Property any requisite money to carry on the powers under this Order;
- (k) to call meetings of the Company's shareholders (the "Shareholders") for any purpose the Liquidator deems appropriate;
- (l) to receive and collect all monies and accounts now owed or hereafter owing to the Company and to exercise all remedies of the Company in collecting these amounts, including, without limitation, enforcement of any security held by the Company;
- (m) subject to the terms of any claims process order made in this proceeding, to settle, extend or compromise any indebtedness owing to the Company;
- (n) to execute, assign, issue and endorse documents of whatever nature in respect of the Company or any of the Property, whether in the Liquidator's name or in the name and on behalf of the Company, for any purpose pursuant to this Order;
- (o) to undertake environmental or workers' health and safety assessments of the Property and operations of the Company;
- (p) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Company, the Property or the Liquidator, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (q) subject to the terms of this Order, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Liquidator considers appropriate, including to solicit offers or credit bids from the Company's shareholders in accordance with the procedures set out in Schedule B or otherwise, at the Liquidator's discretion;
- (r) distribute any of the Property in kind among the shareholders of the Company;
- (s) to sell, convey, transfer, distribute (including pursuant to subparagraph (r) above), lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$50,000.00 provided that the aggregate consideration for all such transactions does not exceed \$200,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above, and in such circumstances the Liquidator shall

consult with the Shareholders, prior to seeking court approval as to an appropriate sales process,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (t) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (u) to report to, meet with and discuss with such affected Persons (as defined below) as the Liquidator considers appropriate on all matters relating to the Company, the Property and the Liquidation, and to share information, subject to confidentiality terms as the Liquidator considers appropriate;
- (v) to issue such notices of its appointment as may be required, and to register a copy of this Order and any other Orders in respect of the Company and the Property against title to any of the Property;
- (w) 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 Liquidator, in the name of the Company;
- (x) to exercise any shareholder, partnership, joint venture or other rights which the Company may have;
- (y) in accordance with and subject to the provisions of the *BCA* and any Order of this Court, make or cause to be made, from time to time, any interim distributions or distributions in kind of portions of receipts realized from the disposition of the Property to the Shareholders rateably among the Shareholders according to their rights and interests in the Company, while maintaining such reserves as are reasonably necessary to carry on the Liquidator's powers and obligations hereunder and to reasonably provide for payment of all claims against the Company and the Property;
- (z) do and execute all such other things as are necessary for the liquidation and dissolution of the business and affairs of the Company and distributing the proceeds from the Property to the creditors of the Company and the Shareholders; and
- (aa) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory or other obligations,

and in each case where the Liquidator 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 Company, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE LIQUIDATOR

4. Each of (i) the Company; (ii) all of the Company'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 Liquidator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Liquidator, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Liquidator upon the Liquidator's request.
5. All Persons, other than governmental authorities, shall forthwith advise the Liquidator 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 Company, 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 Liquidator of the existence of any Records in that Person's possession or control.
6. Upon request, all Persons shall provide to the Liquidator or permit the Liquidator to make, retain and take away copies of the Records and grant to the Liquidator 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 Liquidator due to solicitor client privilege or statutory provisions prohibiting such disclosure.
7. 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 Liquidator for the purpose of allowing the Liquidator 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 Liquidator in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Liquidator. Further, for the purposes of this paragraph, all Persons shall provide the Liquidator with all such assistance in gaining immediate access to the information in the Records as the Liquidator may require including, without limitation, providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator 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 LIQUIDATOR

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

NO PROCEEDINGS AGAINST THE COMPANY OR THE PROPERTY

9. No Proceeding against or in respect of the Company or the Property shall be commenced or continued except with the written consent of the Liquidator or with leave of this Court and any and all Proceedings currently under way against or in respect of the Company or the Property (save and except for this proceeding) 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 Company and the Liquidator.

NO EXERCISE OF RIGHTS OR REMEDIES

10. All rights and remedies (including, without limitation, set-off rights) against the Company, the Liquidator, or affecting the Property, are stayed and suspended except with the written consent of the Liquidator or leave of this Court, provided however that nothing in this Order shall (i) empower the Liquidator or the Company to carry on any business which the Company 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 LIQUIDATOR

11. 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 Company, without written consent of the Liquidator 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.

CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with the Company 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 Company 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 Company and the Liquidator, and the Liquidator shall be entitled to the continued use of the Company'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 Liquidator in accordance with normal payment practices of the Company or such other practices as may be agreed

upon by the supplier or service provider and the Liquidator, or as may be ordered by this Court.

LIQUIDATOR TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Liquidator from and after the making of this Order from any source whatsoever including, without limitation, the sale of 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 Liquidator (the “**Post-Liquidation Accounts**”) and the monies standing to the credit of such Post-Liquidation Accounts from time to time, net of any disbursements provided for herein, shall be held by the Liquidator 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 Company shall remain the employees of the Company until such time as the Liquidator, on the Company’s behalf, may terminate the employment of such employees. The Liquidator shall not be liable for any employee-related liabilities of the Company, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Liquidator may specifically agree in writing to pay or in respect of obligations imposed specifically on liquidators by applicable legislation. The Liquidator 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 Liquidator may hire in accordance with the terms and conditions of such employment by the Liquidator.

PERSONAL INFORMATION

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Liquidator may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Liquidator, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Company, and shall return all other personal information to the Liquidator, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. Nothing in this Order shall require the Liquidator 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 Liquidator from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Liquidator shall not, as a result of this Order or anything done in pursuance of the Liquidator'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 Liquidator is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Liquidator is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Liquidator's appointment; or,
 - (b) after the Liquidator's appointment, unless it is established that the condition arose or the damage occurred as a result of the Liquidator's gross negligence or wilful misconduct.
19. Notwithstanding anything in federal or provincial law, but subject to paragraph 18 of this Order, where an order is made which has the effect of requiring the Liquidator to remedy any environmental condition or environmental damage affecting the Property, the Liquidator 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 LIQUIDATOR'S LIABILITY

20. The Liquidator 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 liquidators by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Liquidator by any applicable legislation.

LIQUIDATOR'S ACCOUNTS

21. The Liquidator and its legal counsel, if any, are granted a charge (the "**Liquidator'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 Liquidator'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 the mortgage registered in favour of Royal Bank of Canada, and subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
22. The Liquidator and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Liquidator and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. Prior to the passing of its accounts, the Liquidator shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Liquidator or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE LIQUIDATION

24. The Liquidator is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Liquidator deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Liquidator by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Liquidator's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the existing mortgage in favour of the Royal Bank of Canada, the Liquidator's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
25. Neither the Liquidator's Borrowings Charge nor any other security granted by the Liquidator in connection with its borrowings under this Order shall be enforced without leave of this Court.
26. The Liquidator is authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Certificates**") for any amount borrowed by it pursuant to this Order.
27. The monies from time to time borrowed by the Liquidator pursuant to this Order or any further order of this Court and any and all Certificates evidencing the same or any part

thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Certificates.

ALLOCATION

28. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Liquidator's Charge and Liquidator's Borrowings Charge.

SERVICE AND NOTICE OF MATERIALS

29. The Liquidator shall establish and maintain a website in respect of these proceedings (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 Liquidator, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
30. 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 Liquidator, the Petitioner, and the Respondents a demand for notice in the form attached as Schedule "C" (the "Demand for Notice"). The Liquidator, the Petitioner, and the Respondents 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 Liquidator, the Petitioner, and the Respondents from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
31. The Liquidator shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List"). The Liquidator shall post and maintain an up-to-date form of the Service List on the Website.
32. Any interested party, including the Liquidator, may serve any court materials in these proceedings 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 Liquidator, 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.
33. The Liquidator and its counsel are authorised 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 Company'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

34. 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.
35. The Liquidator and the Shareholders may from time to time apply to this Court for advice and directions in the discharge of the Liquidator's powers and duties hereunder.
36. Nothing in this Order shall prevent the Liquidator from acting as a trustee in bankruptcy of the Company.
37. 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 Liquidator 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 Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.
38. The Liquidator 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 Liquidator 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.
39. The Petitioner and Silvia Rita Gerard shall have their costs of this Proceeding to be assessed at Scale B, payable by Walter Weisstock and Antony Weisstock on a joint and several basis.
40. The effect of this order is suspended until 12:00 p.m. Pacific Time on February 23, 2024. This suspension may be extended only with the consent of all Shareholders, on the basis that an agreement in principle to separate the interests of the Shareholders in the Company by a mechanism other than liquidation has been reached, and in such event the Shareholders are at liberty to either file a consent order further suspending the effect of this order or may request, through Scheduling, an appearance to speak to the terms of an extension order.

41. The Honourable Mr. Justice Betton is not seized of this matter from and after the date of this order.

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 AS TO FORM:



Signature of lawyer for the petitioner,
Steven D. Dvorak



Signature of lawyer for the respondent
Silvia Rita Gerard,
Yarden D. Gershony

Signature of lawyer for the respondents
Walter Weisstock and Antony Weisstock,
Thomas Moran

Signature of lawyer for the respondent
Witmar Holdings Ltd.,
David A. Garner

BY THE COURT

Registrar

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APPROVED AS TO FORM:

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Steven D. Dvorak



Signature of lawyer for the respondents
Walter Weisstock and Antony Weisstock,
Thomas Moran

Signature of lawyer for the respondent
Silvia Rita Gerard,
Yarden D. Gershony

Signature of lawyer for the respondent
Witmar Holdings Ltd.,
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Steven D. Dvorak

Signature of lawyer for the respondent
Silvia Rita Gerard,
Yarden D. Gershony

Signature of lawyer for the respondents
Walter Weisstock and Antony Weisstock,
Thomas Moran

Signature of lawyer for the respondent
Witmar Holdings Ltd.,
David A. Garner

BY THE COURT

Registrar

SCHEDULE "A" CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that **C. Cheveldave & Associates Ltd.**, the Liquidator of Witmer Holdings Ltd. (the "**Company**"), appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (the "**Court**") dated the 26th day of January, 2024 (the "**Order**") made in SCBC Action No. KEL-S-S-127397, Kelowna Registry, has received as such Liquidator from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Liquidator is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Liquidator pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Liquidator to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Liquidator to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Liquidator to deal with the Property as authorized by the Order and as authorized by any further order of the Court.

7. The Liquidator does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2024.

C. Cheveldave & Associates Ltd., solely in its capacity as Liquidator of Witmar Holdings Ltd., and not in its personal capacity

Per:
Name:
Title:

SCHEDULE "B"
SALE PROCEDURE AND RIGHT OF FIRST REFUSAL

If the Liquidator has received from a third party (a "**Third Party**") a written offer (the "**Third Party Offer**") to purchase any or all of the Property, then the Liquidator may elect to sell the Property in accordance with the following procedure:

- a) The Liquidator will deliver written notice (the "**Offer Notice**") to each of the Company's shareholders (the "**Offerees**") the right to purchase, receive or otherwise acquire all but not less than all of the Property under the Third Party Offer for a price not more than, and on terms and conditions not less favourable than, those set out in the Third Party Offer. The Offer Notice will set out, (i) the Property or part or parts thereof that the Liquidator is prepared to sell to the Third Party, (ii) that the Offer Notice is an offer by the Company to sell the Property or part or parts thereof, which is open for acceptance for a period of 30 days after receipt of the Offer Notice (the "**Offer Period**"), and (iii) any other terms and conditions applicable to the Third Party Offer. The Offer Notice will be accompanied by a true copy of the Third Party Offer and other documents and information which the Liquidator has agreed to provide to the Third Party in respect of any such Third Party Offer.
- b) An Offeree, or group of Offerees acting in concert, may accept the offer constituted by the Offer Notice within the Offer Period by written notice to the Liquidator.
- c) If more than one acceptance described in paragraph (b) of this Schedule "B" is received, the Liquidator will notify each of the accepting Offerees. Each accepting Offeree will submit a written blind bid within 10 days of the occurrence of the applicable notice (the "**Second Offer Period**") to the Liquidator offering to purchase all but not less than all of the Property under the Third Party Offer for an aggregate purchase price equal to or greater than the Third Party Offer (the "**Shareholder Offer**"). Subject to paragraph (f)(ii) of this Schedule "B", the Shareholder Offer that is highest in bid price will be the successful Shareholder Offer.
- d) Each other Offeree shall not be provided with the other Offerees' blind bids submitted pursuant to paragraph (c) of this Schedule "B".
- e) No Offeree shall act in concert with any third party, directly or indirectly, to submit a Shareholder Offer. Any such offer shall disqualify the Offeree from participation.
- f) Within 15 days after the Offer Period or the Second Offer Period, as the case may be, the Liquidator will notify the Offerees in writing either:
 - i. that it accepts the Shareholder Offer that is highest in its bid price; or
 - ii. that it refuses the Shareholder Offer(s) and intends to proceed with sale of the Property as the Liquidator considers appropriate, including acceptance of the Third Party Offer,

and such acceptance or refusal will be evidenced by a notice in writing given by the Liquidator to the Offerees.

- g) Upon receipt by the Offeree of the Liquidator's acceptance of its Shareholder Offer, a binding contract of purchase and sale for all of the Property offered thereby will be constituted between the Company and the Offeree (the "Sale").
- h) The Sale will be completed on the following terms:
 - i. any realtor sales commissions payable by the Offeree on the sale of any Property is limited to no more than one-third (1/4) of standard commission rates applicable to the cash portion of the sale price of the Property;
 - ii. if applicable, any mortgage, lien, charge, hypothec, or security interest of any nature encumbering the Property will be assigned to the Offeree, subject to approval of the applicable secured lender or alternative financing secured by the Offeree;
 - iii. the terms set out in the Shareholder Offer;
 - iv. the Offeree may not assign the Sale of any Property to a third party;
 - v. such other terms as the Liquidator and the Offeree may agree; and
 - vi. in accordance with this Order.
- i) If an Offeree does not respond in writing to the Offer Notice or Second Offer Notice, as the case may be, within the Offer Period or Second Offer Period, respectively, it will be deemed to have waived its right to make a Shareholder Offer. For greater certainty, any such deemed waiver will not prejudice any right of an Offeree under this Order to a future proposed sale of the Property.

Schedule "C"

Demand for Notice

TO: **Albert Weisstock**
 Attention: Steven Dvorak, counsel to Albert Weisstock
 Email: sdd@vernonlaw.ca

AND TO: **C. Cheveldave & Associates Ltd.**
 c/o [Name of Counsel]
 Attention:
 Email:

Re: In the matter of the Liquidation of Witmar Holdings Ltd.

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

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

OR

2. By mail, at the following address:

Name of Person: _____

Name of Counsel (if any): _____

Person's Contact Address: _____

Person's Contact Phone Number: _____

No. S-S-127397
Kelowna Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between:

ALBERT WEISSTOCK

Petitioner

And

**WALTER WEISSTOCK, ANTONY WEISSTOCK,
SILVIA RITA GERARD, WITMAR HOLDINGS LTD., DONALD JAMES RAMSAY,
ADMINISTRATOR OF THE ESTATE OF MARIA WEISSTOCK AND 1100748 B.C.
LTD., ANTONY WEISSTOCK, TRUSTEE WILLY AND MARIA WEISSTOCK TRUST
and ISLANDVIEW COUNTRY ESTATES LTD.**

Respondents

ORDER AFTER APPLICATION

(LIQUIDATION)

Dvorak Litigation Services
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Vernon, BC V1T 5M7
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Email: sdd@vernonlaw.ca