



NO. S-146129
KELOWNA REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ULOAN SOLUTIONS INC.

PETITIONER

AND:

1290185 B.C. LTD. doing business as SPARE ROOM CO
SELF STORAGE

RESPONDENT

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE) MONDAY, THE 28TH
JUSTICE HEWSON) DAY OF SEPTEMBER, 2026

THE APPLICATION of C.CHEVELDAVE & ASSOCIATES LTD., in its capacity as Court-appointed Receiver (the "Receiver") of the assets, undertakings and properties of 1290185 B.C. Ltd. coming on for hearing at Kelowna, British Columbia, on the 28th day of September, 2026; AND ON HEARING Scott R. Andersen, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing, although duly served; AND UPON READING the material filed, including the Report of the Receiver dated August 28, 2026 (the "Report");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Asset Purchase Agreement dated August 27, 2026 (the "Sale Agreement") between the Receiver and ULoan Solutions Inc. (the "Purchaser"), a copy of which is attached as Exhibit "A" to the Affidavit #1 of Morgan Conway is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "Purchased Assets").

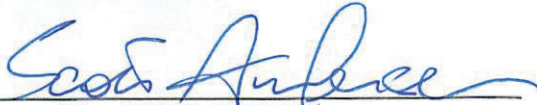
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the **"Receiver's Certificate"**), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated April 27, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the **"Encumbrances"**, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
4. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on **Schedule "D"**.

7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court provided that the Closing Date occurs within 20 business days of the date of this Order.
8. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

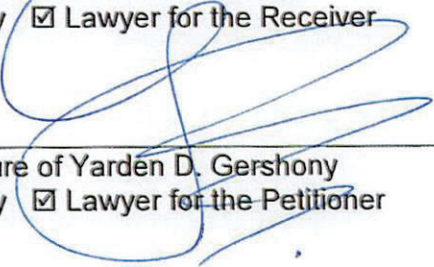
10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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



Signature of Scott R. Andersen

☐ Party ☒ Lawyer for the Receiver



Signature of Yarden D. Gershony

☐ Party ☒ Lawyer for the Petitioner

BY THE COURT

Digitally signed by
Holtskog, Brenda

REGISTRAR

Schedule "A"

(List of Counsel)

Yarden Gershony Counsel for the Petitioner	

Schedule B – Receiver's Certificate

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RESPONDENT

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "Court") dated April 27, 2026, C. Cheveldave & Associates Ltd. (the "Receiver") was appointed as receiver and manager over the assets, undertakings and properties of 1290185 B.C. Ltd. doing business as Spare Room Co Self Storage (the "Debtor").
- B. Pursuant to an Order of the Court (the "Approval and Vesting Order") dated September 28, 2026, the Court approved the Agreement of Purchase and Sale dated August 27, 2026, (the "Agreement") between the Receiver and Uloan Solutions Inc. (the "Purchaser"), for the Purchase Price (as defined in the Sale Agreement), and provided for the vesting in the Purchaser of all of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the

Receiver; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, the capitalized terms have the meaning set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the consideration and funds constituting the Purchase Price for the Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in Article 6 of the Sale Agreement have been satisfied or waived by the Receiver; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Kelowna, British Columbia, on September ____, 2026.

C. CHEVELDAVE & ASSOCIATES LTD.,
in its capacity as receiver and manager of
the Debtor, and not in its personal capacity

By: _____

Name:

Title:

Schedule C – Encumbrances

1. Financing Statement registered under base registration number 348864P in the British Columbia Personal Property Registry

**Schedule D – Permitted Encumbrances,
Easement and Restrictive Covenants**

3. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.