

SUPREME COURT  
OF BRITISH COLUMBIA  
VANCOUVER REGISTRY

JUL 14 2014

ENTERED



IN THE SUPREME COURT OF BRITISH COLUMBIA

NO. H-140638  
VANCOUVER REGISTRY

BETWEEN:

STARK BC VENTURE, LLC

PETITIONER

AND:

MOUNT BALDY REAL ESTATE, ULC  
WINTER RECREATION, ULC  
MOUNT BALDY SKI CORPORATION  
ROBERT BOYLE  
BRETT SWEEZY  
BRENT ALAN BAKER ALSO KNOWN AS BRENT BAKER  
LAURA LESLIE BREUNINGER BAKER  
VANTAGEONE CREDIT UNION  
B.C. OPPORTUNITY FUND LLC  
ATTORNEY GENERAL OF CANADA, AS REPRESENTATIVE OF  
THE CROWN IN RIGHT OF CANADA  
THE OWNERS, STRATA CORPORATION KAS1840

RESPONDENTS

ORDER MADE AFTER APPLICATION

IMMEDIATE ORDER FOR CONDUCT OF SALE

BEFORE MASTER MUIR ) MONDAY, THE 14<sup>TH</sup>  
 )  
 ) DAY OF JULY, 2014

*R. Pearce, counsel  
BC Opportunity  
Fund LLC*

THE APPLICATION of the Petitioner coming on for hearing this day at Vancouver,  
B.C.; AND UPON HEARING Kimberley A. Robertson, Counsel for the Petitioner, and no one  
appearing on behalf of the <sup>other</sup> Respondents, although given due notice of this application in accordance  
with the Supreme Court Civil Rules, and on reading the materials filed herein;

THIS COURT ORDERS that:

1. The following real and personal property:

(a) all and singular that certain parcel or tract of lands and premises situate, lying and being in the Province of British Columbia, and being more particularly known and described as:

(i) PENTICTON ASSESSMENT AREA  
 PARCEL IDENTIFIER: 027-328-759  
 LOT 1 DISTRICT LOT 2708  
 SIMILKAMEEN DIVISION YALE DISTRICT  
 PLAN KAP85510

("Lot 1");

(ii) PENTICTON ASSESSMENT AREA  
 PARCEL IDENTIFIER: 026-938-081  
 LOT 13 DISTRICT LOT 100S  
 SIMILKAMEEN DIVISION YALE DISTRICT  
 PLAN KAP82817

("Lot 13");

(iii) PENTICTON ASSESSMENT AREA  
 PARCEL IDENTIFIER: 026-938-201  
 LOT 25 DISTRICT LOT 100S  
 SIMILKAMEEN DIVISION YALE DISTRICT  
 PLAN KAP82817

("Lot 25");

(iv) PENTICTON ASSESSMENT AREA  
 PARCEL IDENTIFIER: 027-507-106  
 BLOCK C OF DISTRICT LOT 100S  
 SIMILKAMEEN DIVISION YALE DISTRICT;

("Block C")

(collectively the "Lands");

(b) all of the personal property of the Respondents, Mount Baldy Real Estate, ULC, Winter Recreation, ULC and Mount Baldy Ski Corporation (the "Personal Property");

- (c) all material contracts of the Respondents, Mount Baldy Real Estate, ULC, Winter Recreation, ULC and Mount Baldy Ski Corporation (the "Material Contracts");

(the Lands, Personal Property and Material Contracts are collectively, the "Collateral")

charged respectively by the Petitioner's mortgage, general security agreement, and assignment of material contracts herein, be offered for sale immediately by private sale, free and clear of all encumbrances except the reservations and conditions in the original grant thereof from the Crown,

2. The Petitioner has exclusive conduct of the said sale and is at liberty to market and list the Collateral for sale until such time as its mortgages and security herein are redeemed, or until such further order of the court, and to do all things incidental thereto, including to retain the services of G-Force Real Estate Inc. as the Petitioner's marketing agent (the "Marketing Agent"), for the purpose of advising and providing recommendations on the management, marketing and sales strategy, and carrying out such marketing, including without limitation, the following:

- (a) Providing a cost benefit analysis in respect of the development of the Lands to enable marketing of the Collateral, including any interest the Respondent has in agreements to operate the Lands as a ski resort, to maximize realization,
- (b) Advising as to the listing process and price of the Lands and/or all of the Collateral itself,
- (c) Developing a full marketing and due diligence package to provide to prospective purchasers and facilitating and/or negotiating with the counterparties to any material contracts the assumption of the rights thereunder,
- (d) Requesting information about the Collateral from third parties, including any municipality, the Province of British Columbia, and any party to a material contract, and such party shall provide such assistance in providing that information as is reasonable, with liberty for any party in possession of same to apply to court for directions in giving effect to this term,

- (e) Assisting with the marketing process and marketing the Lands and/or Collateral itself, and
- (f) Retaining any other parties or agents to assist and/or undertake the rights set out herein,

with the costs for those services being recoverable by the Petitioner under the terms of its security, and added to the obligations under the Order Nisi pronounced herein, with the same priority as the Petitioners' security, with liberty for any party to seek an order compelling the Marketing Agent to have its accounts passed.

3. The Petitioner or its agents, including the Marketing Agent may do any of the following:

- (a) Post signs on the Lands indicating that the Lands, and Collateral, are offered for sale and/or development potential;
- (b) Market and advertise the Lands and Collateral for sale;
- (c) Solicit public interest and/or investment in developing of the Lands and Collateral as a resort;
- (d) Negotiate with third parties the ability to acquire rights under any of the material contracts that are part of the Collateral;
- (e) Any other actions necessary or incidental to carry out the intent of this order, and to the fully expose the Lands and development potential of the Collateral, to the market; and
- (f) Accept any offer to purchase the Lands and rights in the Collateral, subject to the approval of this Honourable, as necessary;

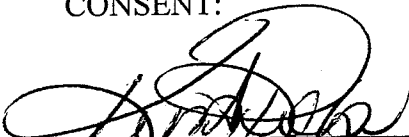
however, nothing in this Order shall deem the Petitioner or Marketing Agent to be in possession of the Lands or Collateral.

4. The Petitioner has liberty to apply to the court to vary the terms of this Order, including to set a sales process order or such other order as may be necessary, to institute and carry out a process for maximizing realization on the Respondents' interest in the Collateral.


5. Any person or persons in possession of the Lands and/or the Personal Property, do permit, on reasonable notice, any duly authorized agent on behalf of the Petitioner, to post signs on the Lands indicating that the Lands and/or the Personal Property are for sale, to inspect or appraise the Lands and/or the Personal Property and the interior of the Lands and to show the Lands and the interior of the Lands, to any prospective purchaser or purchasers, or any duly authorized real estate agents or other parties deemed necessary by the Petitioner to aid in the marketing process, between the hours of 9:00 a.m. and 8:00 p.m. on any day of the week;


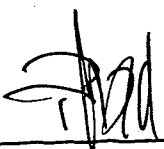
6. Any sale of the Collateral shall be subject to the approval of this Honourable Court.

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:

  
\_\_\_\_\_  
Kimberley Robertson  
Counsel for the Petitioner

BY THE COURT

  
\_\_\_\_\_  
REGISTRAR

  
  
\_\_\_\_\_  
Richard Pearce  
Counsel for Respondent  
BC Opportunity Fund LLC

