

No. S-268158
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

PNC BANK, NATIONAL ASSOCIATION AND PNC BANK CANADA BRANCH

PETITIONERS

AND

BRIAN JACOB FEHR, PEAK NORTH AMERICA HOLDINGS LTD., PEAK NORTH AMERICA CONSTRUCTION LTD., 0960670 B.C. LTD., HEARTLAND STEEL STRUCTURES LTD., HSSL CAPITAL CORP., PEAK NA ENERGY LTD., PEAK NORTH AMERICA MANUFACTURING LTD., PEAK NORTH AMERICA PROPERTIES LTD., WOODPRO ENGINEERING LTD., RALLY MANAGEMENT SERVICES LTD., 596848 BRITISH COLUMBIA LTD., COLUMBIA LAKE HOLDINGS LTD., CF BIDCO PROPERTY HOLDINGS LTD., HILL AVIATION CENTRE INC., B&D FEHR HOLDINGS LTD., HEADWATERS HOLDING COMPANY LTD., COLUMBIA LAKE RANCH LTD., 1126486 B.C. LTD., BRIAN FEHR GROUP HOLDINGS LTD. AND WILLOWCALE STORAGE INC.

RESPONDENTS

AMENDED PETITION TO THE COURT

ON NOTICE TO:

BRIAN JACOB FEHR
1400-1199 West Hastings St
Vancouver BC V6E 3T5
Canada

PEAK NORTH AMERICA HOLDINGS LTD.
9006 Grainger Road
Canal Flats BC V0B 1B0
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PEAK NORTH AMERICA CONSTRUCTION LTD.
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0960670 B.C. LTD.
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HEARTLAND STEEL STRUCTURES LTD.

HSSL CAPITAL CORP.

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PEAK NA ENERGY LTD.
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PEAK NORTH AMERICA PROPERTIES LTD.
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WOODPRO ENGINEERING LTD.
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596848 BRITISH COLUMBIA LTD.
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CF BIDCO PROPERTY HOLDINGS LTD.
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B&D FEHR HOLDINGS LTD.
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WILLOWCALE STORAGE INC.
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PEAK NORTH AMERICA MANUFACTURING LTD.
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BRIAN FEHR GROUP HOLDINGS LTD.
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RALLY MANAGEMENT SERVICES LTD.
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COLUMBIA LAKE HOLDINGS LTD.
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HILL AVIATION CENTRE INC.
Suite 614 1488 Fourth Ave
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Canada

HEADWATERS HOLDING COMPANY LTD.
9006 Grainger Road
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1126486 B.C. LTD.
9006 Grainger Road
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Canada

The address of the registry is: 800 Smithe Street, Vancouver, British Columbia

The Petitioner estimates that the hearing of the Petition will take 2 hours.

This matter is not an application for judicial review.

This proceeding is brought for the relief set out in Part 1 below by PNC Bank, National Association and PNC Bank Canada Branch.

If you intend to respond to this petition, you or your lawyer must

(a) file a Response to Petition in Form 67 in the above-named Registry of this Court within the time for Response to Petition described below, and

(b) serve on the Petitioners

(i) 2 copies of the filed Response to Petition, and

(ii) 2 copies of each filed Affidavit on which you intend to rely at the hearing

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the Response to Petition within the time for response.

Time for Response To Petition

A Response to Petition must be filed and served on the Petitioners,

(a) if you were served with the Petition anywhere in Canada, within 21 days after service,

(b) if you were served with the Petition anywhere in the United States of America, within 35 days after that service,

(c) if you were served with the Petition anywhere else, within 49 days after that service, or

(d) if the time for response has been set by order of the court, within that time.

(1)	The ADDRESS FOR SERVICE of the Petitioners is: Blake, Cassels & Graydon LLP Barristers & Solicitors 3500 - 1133 Melville Street Vancouver, BC V6E 4E5 Attention: Peter Bychawski
	E-mail address for service of the Petitioner: vancouver.service@blakes.com; jake.harris@blakes.com; and chris.burr@blakes.com (delivery to all three email addresses is required for service)
(2)	The name and office address of the Petitioner's lawyer is: Blake, Cassels & Graydon LLP Barristers & Solicitors 3500 - 1133 Melville Street Vancouver, BC V6E 4E5 Attention: Peter Bychawski

CLAIM OF THE PETITIONERS

Part 1: ORDER SOUGHT

1. An order (the "**Receivership Order**") substantially in the form attached as **Schedule "A"**:

   (a) abridging the time for service of the Petition;

   (b) appointing AlixPartners Restructuring, Inc. as receiver and manager ("**AlixPartners**" or the "**Proposed Receiver**") of certain specific Property (defined below) of Brian Jacob Fehr (the "**Debtor**"), Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd., Brian Fehr Group Holdings Ltd. and Woodpro Engineering Ltd. (collectively, the "**Original Canadian Obligors**") and Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd. and 1126486 B.C. Ltd. (collectively, the "**New Canadian Obligors**" and, together with the Debtor, Willowcale Storage Inc. and the Original Canadian Obligors, the "**Respondents**") pursuant to section 243~~(1)~~ of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and section 39 of the *Law and Equity Act* (British Columbia); and

   (c) granting judgment in favour of the Petitioners against the Respondents pursuant to the Guarantees (as defined below).

2. An order, substantially in the form attached hereto as **Schedule "B"** (the "**Sealing Order**"), providing that Exhibit "A" to the confidential affidavit of Christopher B. Gribble made October 30, 2026 be filed under seal.

3. Such further and other relief as counsel may advise and this Court deems to be just and convenient in the circumstances.[1]

[1] All dollar amounts stated herein are in Canadian dollars unless otherwise indicated.

Part 2: FACTUAL BASIS

Introduction

4. This petition for the appointment of the Proposed Receiver over the Property of the Debtor, the Original Canadian Obligors and the New Canadian Obligors involves a complicated debt enforcement process encompassing numerous creditors across a large corporate group. In the view of the Petitioners, it is not only just and convenient for the Proposed Receiver to be appointed, it is necessary for such a third-party Court officer to be appointed so that it can impose transparency, accountability and efficiency on this process.

5. The Debtor is the ultimate controlling owner and directing mind of a complicated group of British Columbian incorporated entities, including all of the Respondents.[2] The Respondents now have minimal business operations, and their primary function is that of holding companies for the real property that PNC Bank, National Association ("**PNC NA**") and PNC Bank Canada Branch ("**PNC Canada**" and, together with PNC NA, the "**Bank**") seeks to have the Proposed Receiver appointed over, which largely consists of residential properties, industrial sites and vacant land, all located in British Columbia.

6. The Bank made several loans to certain of the Respondents and certain of the Respondents' affiliates over the course of 2024 and 2025 for which certain members of the Brian Fehr Group (the "**Original Obligors**")[3] provided real and personal property security to the Bank.

7. The Original Obligors proceeded to default under the Loan and Security Documents (as defined below) in December 2025 and, following demands made by the Bank, the Original Obligors failed to repay the outstanding indebtedness owing to the Bank.

8. Despite the failure of the Original Obligors to repay the outstanding indebtedness owing to the Bank, rather than enforcing its security immediately, the Bank entered into a forbearance agreement on April 8, 2026 (the "**Original Forbearance Agreement**") with the Forbearance

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[2] The Respondents and their affiliates that are also part of the Debtor's corporate group are referred to herein collectively as the "**Brian Fehr Group**".

[3] The Original Obligors include the Debtor, the Original Canadian Obligors, Peak NA US Properties Inc., Endurance Equipment, L.L.C., Peak NA Construction US LLC, Peak NA US Energy Inc., and Peak NA US Inc.

Obligors,[4] which included, among others, all of the Respondents. The underlying purpose of the Original Forbearance Agreement was to defer the scheduled principal and interest payments required to be made to the Bank while giving the Forbearance Obligors an opportunity to repay the Bank by selling their assets, which consist mostly of real property, through private sales. The Original Forbearance Agreement contained an interim payment milestone in October 2026 and required a full repayment of the Total Indebtedness (as defined below) to the Bank by the end of 2026. Pursuant to the Original Forbearance Agreement, the Respondents all consented to the appointment of a receiver over the Respondents and their property upon an event of default.

9. As part of the consideration for the Bank agreeing to forbear from exercising its rights and remedies under the Loan and Security Documents (as defined below) as a result of the Original Obligors' defaults, the New Canadian Obligors and the Debtor agreed to provide mortgages to the Bank over certain real property owned or leased by the Debtor and the New Canadian Obligors.

10. The Bank is the first and only mortgagee in respect of certain of the Registered Mortgages (as defined below) granted by the New Canadian Obligors, but there are other mortgagees registered prior in time to the Bank's registrations with respect to other parcels of the Real Property. These other mortgagees are discussed in further detail below.

11. Despite breaches of the Original Forbearance Agreement, the Bank continued to proceed on a consensual basis with the Forbearance Obligors, including entering into an amended version of the Original Forbearance Agreement (the "**Amended Forbearance Agreement**") pursuant to an amendment dated September 25, 2026 (the "**First Amendment**"), which modified the payment milestones in the Original Forbearance Agreement at the Forbearance Obligors' request to make

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[4] The "**Forbearance Obligors**" include all of the Respondents, as well as other members of the Brian Fehr Group and other individuals connected with the Brian Fehr Group, and are comprised of the following persons: Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd., Endurance Equipment, L.L.C., Peak North America Construction Ltd., Peak NA Construction US LLC, Advanced Sawmill Machinery, Inc., Peak NA US Energy Inc., Peak NA US Inc., Real Performance Machinery LLC, 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd., Real Performance Machinery ULC, Woodpro Engineering Ltd., Brian Jacob Fehr, 1304802 BC Ltd., Willowcale Storage Inc., Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., 1126486 B.C. Ltd., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd., Jamie William Bird and Nicholas Wayne Walter Fuchs.

them easier for the Forbearance Obligors to meet, and to give the Forbearance Obligors additional breathing room as they proceeded to sell their assets.

12. Yet, the Bank reached a breaking point on October 15, 2026 when the Forbearance Obligors failed to meet the first payment milestone in the First Amendment, which constituted an event of default under the Amended Forbearance Agreement. As a result, the Bank proceeded to terminate the Amended Forbearance Agreement on October 16, 2026 and sent further demands for payment.

13. Each of the Respondents has defaulted under the Amended Forbearance Agreement and the applicable Loan and Security Documents (as defined below) to which they are a party, including the failure to pay to the Bank when due the Total Indebtedness (as defined below).

14. Each of the Respondents have consented to this petition for the appointment of a receiver, and have consented to the appointment of a receiver over the Property pursuant to the Amended Forbearance Agreement. The appointment of a receiver is also a right of the Bank under the Registered Mortgages and the Revolver Canadian Security Agreement (each as defined below) upon an event of default.

15. For the reasons that are described below, the Bank has lost confidence in the Respondents' ability to satisfy their obligations to the Bank, or to manage their own business. The Respondents have (a) failed to meet their obligations under the Loan Documents, and subsequently the Amended Forbearance Agreement, (b) ~~have~~ provided unreliable and inconsistent disclosure about their assets on numerous occasions, and (c) ~~have~~ regularly missed the deadlines they have set for themselves. The status quo is unsustainable.

16. The Bank is now seeking the appointment of the Proposed Receiver over the Property to, among other things, (a) protect its rights as secured creditor, and the rights and interests of other secured creditors of the Respondents, (b) prevent the loss or diminution of value of its collateral, (c) conduct a sales process for the Property to monetize such Property in a fair and transparent process, (d) analyze and determine the relative rights and priorities of the numerous secured and unsecured creditors of the Respondents to the proceeds of the Property, and (e) investigate the Respondents' property to determine whether any of the Bank's collateral has been improperly disposed of.

The Brian Fehr Group, the Respondents and the Property

17. The Debtor is a businessperson with long time involvement in the forestry industry. The Brian Fehr Group consists of a series of related entities that serve principally as corporate vehicles for the Debtor's business interests. The Respondents are all members of the Brian Fehr Group.

18. The Original Canadian Obligors were historically involved in the forestry business, but none of them, other than Brian Fehr Group Holdings Ltd. ("**BFG Holdings**"), currently maintain operating businesses. All of the assets, undertakings and property of the Original Canadian Obligors, other than that of BFG Holdings, is referred to herein as the "**Peak Property**".

19. The Respondents other than the Debtor (which include all the Original Canadian Obligors and New Canadian Obligors) are referred to collectively herein as the "**Corporate Respondents**". Several of the Corporate Respondents have pledged to the Bank the shares of certain entities in the Brian Fehr Group and such shares are referred to herein as the "**Share Property**".

20. The New Canadian Obligors and the Debtor all hold parcels of real estate, and below is a table that sets out the PID, address, legal description, owner and description (as provided by the Respondents) of each parcel of real property the Bank seeks the appointment of the Proposed Receiver over (the "**Real Property**" and, together with the Peak Property and the Share Property, the "**Property**"):

PID	Street Address	Legal Description	Owner	Description (operating or dormant business)
010-441-654	9006 GRAINGER RD	Lot 1 District Lot 110 Kootenay District Plan 14705 Except Plans EPP84547 EPP108805, EPP148375, EPP129118	CF BidCo Property Holdings Ltd.	Land
024-466-514	9426 AIRPORT ACCESS RD	Lot A (Formerly Kootenay Indian Reserve No. 1 Kootenay District Plan NEP23763	Hill Aviation Centre Inc.	Aircraft Hangar - operating
025-086-693	9105 CANAL FLATS E FRONTAGE	Lot 2 District Lot 110 Kootenay District Plan NEP69333	Headwaters Holding Company Ltd.	Restaurant - dormant
025-086-685	9103 CANAL FLATS E FRONTAGE RD	Lot 1 District Lot 110 Kootenay District Plan NEP69333	B&D Fehr Holdings Ltd.	Car Wash - dormant

030-943-574	8950 GRAINGER RD	Lot A District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP129118	CF BidCo Property Holdings Ltd.	Land
030-943-582	4980 BAILLIE GROHMAN AVE	Lot B District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP102339	CF BidCo Property Holdings Ltd.	Log Yard
030-943-591	8850 GRAINGER RD	Lot C District Lot 110 Kootenay District Plan EPP91511	CF BidCo Property Holdings Ltd.	Sheep Habitat
031-174-558	BEATTY AVE	Lot D District Lot 110 Kootenay District Plan EPP102338	CF BidCo Property Holdings Ltd.	Industrial - dormant
010-683-119	9085 MCGEE RD	Lot 48 District Lot 110 Kootenay District Plan 1738 Except Plan R348	Brian Fehr	Residential House
012-948-446	144 W COLUMBIA	Lot 9 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	B&D Fehr Holdings Ltd.	Sushi Restaurant and Office
012-948-519	144 COLUMBIA ST W	Lot 8 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	B&D Fehr Holdings Ltd.	Sushi Restaurant and Office
014-441-977	9115 HIGHWAY 93/95	Lot A District Lot 110 Kootenay District Plan 5402	B&D Fehr Holdings Ltd.	Industrial - dormant
015-783-189	4957 BURNS AVE	Lot 7 Block 5 District Lot 110 Kootenay District Plan 1708	Columbia Lake Holdings Ltd.	Mixed use commercial and residential - operating
026-819-775	308 Tatchell Rd	Lot H District Lot 5442 Cariboo District Plan BCP26286~~coteral~~	Brian Fehr	Residential House
028-005-953	8799 GRAINGER RD	Lot 24 District Lot 110 Kootenay District Plan NEP89638	Brian Fehr	Residential House
009-397-507	4374 HARDIE CREEK RD	Lot 2 District Lot 1065A and 4596 Kootenay District Plan 10405	Columbia Lake Ranch Ltd.	Ranch
010-149-384	7961 HIGHWAY 93/95	Parcel A (See 18876I) of District	Columbia Lake Ranch Ltd.	Residential House

		Lot 663 Kootenay District		
010-149-422	HIGHWAY 93/95	Parcel A (See 11640I) of District Lot 664 Kootenay District	Columbia Lake Ranch Ltd.	McKersie Ranch - operating
010-798-510	8140 HIGHWAY 93/95	District Lot 287 Kootenay District Except (1) Part Included in RW Plan 1203 (2) Parcel A (See 143816I) and (3) Parts Included in Plans 5053 and 5530 As to an undivided 2/3 interest	Columbia Lake Ranch Ltd.	Residential Houses
016-408-047	4480 COLUMERE RD	Sublot 1 District Lot 344 Kootenay District Except Parts Included in Plans 4411, EPP29926, EPP29927 and R347	Columbia Lake Ranch Ltd.	Golf Club – operated by 3rd party
016-408-292	5706 HIGHWAY 93/95	Sublot 8 District Lot 344 Kootenay District Except Part Included in Plans 4411 and R347	Columbia Lake Ranch Ltd.	Ranch - operating
011-083-191	6079 HIGHWAY 93/95	Sublot 19 District Lot 4596 Kootenay District Plan X32, Except Parts Included in Plans 7339, 8490, 16995, NEP66894 and R347	596848 British Columbia Ltd.	Land
030-334-781	34531 UPPER FRASER ROAD	Lot 2 District Lot 3063 Cariboo District Plan EPP71221	Rally Management Services Ltd.	Vacant Lot
030-334-772	UPPER FRASER RD	Lot 1 District Lot 3063 Cariboo District Plan EPP71221	Rally Management Services Ltd.	Vacant Lot
010-730-427	UPPER FRASER RD	Block A of District Lot 3063 Cariboo District	Rally Management Services Ltd.	Vacant Lot
011-686-626	UPPER FRASER RD	Lot 2 District Lot 3063 Cariboo	Rally Management Services Ltd.	Vacant Lot

		District Plan 16814		

21. Most of the Real Property consists of personal residences, vacant land and dormant industrial and commercial properties. Several of the New Canadian Obligors (and BFG Holdings) have minor operations on their parcels of Real Property and employ several people in connection with those operations. The Bank is not seeking the appointment of the Proposed Receiver over these operations, only the Real Property and Share Property pledged by these entities to the Bank.

Loan and Security Documents

Loan Documents and Obligations

22. In 2024 and 2025, the Bank extended three significant loans, as well as certain smaller "PCard" loans, to the Borrowers (as defined below). The outstanding Total Indebtedness (as defined below) owing to the Bank consists of the unpaid principal and interest pursuant to these Loan Documents, which are described below:

(a) the revolving line of credit in the maximum principal amount of $17,000,000.00 (USD) (the "**Revolver Loan**") extended by the Bank to Peak NA Holdings and Peak NA Construction US LLC ("**Peak Construction US**" and, together with Peak NA Holdings, the "**Revolver Borrowers**") pursuant to the Loan Agreement between the Bank and the Revolver Borrowers dated May 30, 2025 (the "**Revolver Loan Agreement**"), as further evidenced by, among other things, the Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by the Revolver Borrowers dated May 30, 2025 (the "**Revolver Note**" and, together with the Revolver Loan Agreement and all other documents evidencing or securing the Revolver Loan, the "**Revolver Loan Documents**");

(b) ~~the revolving line of credit in the maximum principal amount of $17,000,000.00 (USD) (the "**Revolver Loan**") extended by the Bank to Peak NA Holdings and Peak NA Construction US LLC ("**Peak Construction US**" and, together with Peak NA Holdings, the "**Revolver Borrowers**") pursuant to the Loan Agreement between the Bank and the Revolver Borrowers dated May 30, 2025 (the "**Revolver Loan Agreement**"), as further evidenced by, among other things, the Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed~~

~~by the Revolver Borrowers dated May 30, 2025 (the "**Revolver Note**" and, together with the Revolver Loan Agreement and all other documents evidencing or securing the Revolver Loan, the "**Revolver Loan Documents**");~~

(c) the term loan in the principal amount of USD $4,109,000.00 (the "**Term Loan**") extended by PNC NA to Peak NA US Properties Inc. ("**Peak US**"), BFG Holdings, Peak NA Holdings and Endurance Equipment, L.L.C. ("**Endurance**" and, together with Peak US, BFG Holdings and Peak NA Holdings, the "**Term Borrowers**") pursuant to the Loan Agreement between the Bank and the Term Borrowers dated January 31, 2025 (the "**Term Loan Agreement**"), as further evidenced by, among other things, that certain Term Note in the principal amount of USD $4,109,000.00 executed by Term Borrowers to the order of PNC NA dated January 31, 2025 (the "**Term Note**" and, together with the Term Loan Agreement and all other documents evidencing or securing the Term Loan, collectively, the "**Term Loan Documents**");

(d) the working capital line of credit in the maximum principal amount of $700,000.00 (CAD) (the "**Heartland LOC**") extended by PNC Canada to Heartland Steel Structures Ltd. ("**Heartland**") pursuant to the PNC Canada Branch Working Capital Line of Credit Account Agreement between Heartland and PNC Canada dated April 3, 2024 (as amended and renewed by the PNC Canada Branch Working Capital Line of Credit Account Agreement between Heartland and PNC Canada dated April 2, 2025, and as may be further amended and renewed, the "**Heartland LOC Agreement**" and, together with all other documents evidencing or securing the Heartland LOC, the "**Heartland LOC Loan Documents**");

(e) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements between PNC NA and each of Endurance, Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Agreements**"), and PNC Bank Canada Branch Commercial Card Program Authorization and Agreements between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd. ("**Peak NA**"), Peak North America Construction Ltd. ("**Peak Construction**"), Peak North America Manufacturing Ltd. ("**Peak Manufacturing**") and Woodpro Engineering Ltd. ("**Woodpro**") (collectively, the

"**PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**").[5]

23. Additionally, under the Revolver Loan Documents, the Bank issued certain letters of credit to the Revolver Borrowers (the "**Revolver LOCs**") that allowed for drawings of up to USD $11 million by a third party beneficiary that was engaged in connection with the Revolver Borrowers' business projects. The Bank and the Revolver Borrowers entered into a separate agreement dated May 30, 2025 (the "**Reimbursement Agreement**") that governed repayment of amounts drawn under the Revolver LOCs.

Guarantees

24. The Respondents have guaranteed the payment of all the obligations owing to the Bank under the Loan Documents (the "**Obligations**"), pursuant to the following guarantees:

(a) Canadian Guarantee and Suretyship Agreements dated May 30, 2025 (collectively, the "**Revolver Canadian Guarantees**") executed by each of the Debtor, Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance Machinery ULC ("**Real Performance**"),[6] 0960670 B.C. Ltd. ("**BC Co**"), HSSL Capital Corp. ("**HSSL**"), and Peak North America Properties Ltd. ("**Peak Properties**" and, together with the Debtor, Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance, BC Co, and HSSL, the "**Canadian Revolver Guarantors**") in favour of the Bank;

(b) Canadian Guarantee and Suretyship Agreements dated January 31, 2025 (collectively, the "**Canadian Term Guarantees**") executed by each of BC Co, Heartland, Peak NA, Peak Manufacturing, Peak Properties, Peak Construction, Real Performance and Woodpro (collectively, the "**Canadian Term Guarantors**") in favour of PNC NA;

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[5] The Revolver Loan Documents, the Term Loan Documents, the Heartland LOC Loan Documents and the PCard Agreements are referred to collectively herein as the "**Loan Documents**". The Revolver Borrowers, the Term Borrowers, Heartland (in its capacity as borrower under the Heartland LOC) and the borrowers under each of the PCard Agreements (the "**PCard Borrowers**") are referred to collectively herein as the "**Borrowers**".

[6] Real Performance has since been sold by the Debtor as part of a transaction approved by the Bank and this entity no longer is part of the Bank's collateral package.

(c) a Guarantee and Suretyship Agreement dated April 3, 2024 (the "**Heartland Guarantee**") executed by Peak NA Holdings and the Debtor in favour of PNC Canada; and

(d) a Guarantee dated April 8, 2026 (the "**New Canadian Guarantee**") executed by the New Canadian Obligors and Willowcale Storage Inc., BFG Holdings, Peak NA Holdings and BC Co (collectively, the "**New Canadian Guarantors**") in favour of the Bank.[7]

Security Documents

25. The Obligations of the Respondents pursuant to the Loan Documents and the Guarantees are secured by the Security Documents (as defined below):

(a) Pursuant to a Canadian Security Agreement dated May 30, 2025 (the "**Revolver Canadian Security Agreement**"), between the Canadian Revolver Guarantors and Peak NA Holdings (collectively, the "**Canadian Pledgors**" and each a "**Canadian Pledgor**") and the Bank, the Canadian Pledgors granted a security interest (the "**Canadian Pledgor Security**") in all of the present and after-acquired personal property, undertaking and assets of the Canadian Pledgors to the Bank to secure the Obligations. The Canadian Pledgor Security has been registered by the Bank pursuant to the filing of financing statements in the British Columbia personal property security registry as against each of the Canadian Pledgors;

(b) Pursuant to a Security Agreement between Heartland and PNC Canada dated April 3, 2024 (the "**Heartland Security Agreement**"), Heartland granted to PNC Canada a security interest (the "**Heartland Security**") in ~~the~~ all of the undertaking and all personal property of Heartland to secure the Obligations. The Heartland Security has been registered by the Bank pursuant to the filing of a financing statement in the British Columbia personal property security registry as against Heartland;

(c) Pursuant to Pledge Agreements dated April 8, 2026 (collectively, the "**Share Pledges**") executed by BFG Holdings, HoldCo, Rally Management, CF BidCo

[7] The Revolver Canadian Guarantees, the Canadian Term Guarantees, the Heartland Guarantee and the New Canadian Guarantee are referred to collectively herein as the "**Guarantees**".

Property Holdings Ltd. ("**CF BidCo**"), B&D Fehr and 1126486 B.C. Ltd. ("**BidCo Holding**") (collectively, the "**Share Pledgors**") in favour of the Bank, the Share Pledgors granted to the Bank a security interest (the "**Share Security**") in all the Equity Securities (as defined in the Share Pledges) that each Share Pledgor holds in certain entities in the Brian Fehr Group as set out in the table below:

Share Pledgor	**Equity Security Entity (or Entities)**
BFG Holdings	Peak Renewables Ltd.
	Peak NA Holdings
	1214290 B.C. Ltd.
	PCT Holdings Ltd.
	BDDK US Holdings, Inc.
HoldCo	Rally Management
	Columbia Lake Holdings Ltd.
	Hill Aviation
	Willowcale Storage Inc.
	BidCo Holding
	B&D Fehr
	1352177 B.C. Ltd.
Rally Management	BFG Holdings
CF BidCo	Rally Management
B&D Fehr	Headwaters Holding Company Ltd.
	Columbia Lake Ranch Ltd.
BidCo Holding	CF BidCo

The Share Security has been granted by the Share Pledgors to the Bank to secure all the present and future indebtedness and obligations of the Share Pledgors to the Bank, which includes all the Obligations. The Share Security has been registered by the Bank pursuant to the filing of financing statements in the British

Columbia personal property security registry as against the applicable Share Pledgor;

(d) Each of the Debtor and the New Canadian Obligors, with the exception of Hill Aviation and BidCo Holding (such parties collectively, along with Hill Aviation, are referred to herein as the "**Mortgagors**"[8]) have granted a mortgage and assignment of rents dated March 25, 2026 (collectively the "**Registered Mortgages**") to the Bank in the principal amount of USD $21,627,416.55 over all of their right, title and interest (the "**Real Property Security**") in the parcels of land that make up the Real Property to secure the Obligations.[9] Both of the Brian Fehr Mortgage and the CF BidCo Mortgage were registered in the British Columbia Land Title Office on April 10, 2026, and each of the remaining Registered Mortgages were registered in the British Columbia Land Title Office on April 9, 2026; and

(e) Hill Aviation has granted the Bank a mortgage and assignment of rents dated March 25, 2026 (the "**Hill Aviation Mortgage**") in the principal amount of USD $21,627,416.55 over all of its right, title and interest (the "**Hill Aviation Security**" and, together with the Canadian Pledgor Security, the Heartland Security, the Share Security and the Real Property Security, the "**Security**") in the property legally described as PID 029-633-290, Lot A District Lots 626, 627, 629, 630 and 631 Cariboo District Plan EPP49265.[10]

The Respondents' Indebtedness

26. The Respondents' indebtedness, as of October 30, 2026, is (the "**Total Indebtedness**"):

A. Principal Owing	USD $14,702,191.88

[8] The following entities are the Mortgagors: Brian Jacob Fehr, CF BidCo Property Holdings Ltd., Headwaters Holding Company Ltd., B&D Fehr Holdings Ltd., Columbia Lake Holdings Ltd., Columbia Lake Ranch Ltd., 596848 British Columbia Ltd., Rally Management Services Ltd. and Hill Aviation Centre Inc.

[9] Certain other parcels of real property have been pledged to the Bank by the Debtor and various New Canadian Obligors, but these have either already been sold, or are not included in the Receivership Order due to an agreement between the Bank and the Respondents.

[10] The Revolver Canadian Security Agreement, the Heartland Security Agreement, the Share Pledges, the Registered Mortgages and the Hill Aviation Mortgage are referred to collectively herein as the "**Security Documents**", which, together with the Loan Documents and the Guarantees, are referred to collectively herein as the "**Loan and Security Documents**".

B. Interest Owing	USD $1,684,374.30
C. Fees and Charges Owing	USD $4,200.00
D. Total	**USD $16,390.766.18**

27. In addition to the foregoing Total Indebtedness, the Respondents are liable under the Loan and Security Documents for the Bank's costs of enforcement. The Bank's enforcement costs to date are approximately USD $1,013,072.88, which amount constitutes indebtedness under the Loan and Security Documents, secured by the Property.

Other Creditors of the Respondents

28. Certain other creditors, including Roynat, Western Surety Company, Bank of Nova Scotia and Trisura Guarantee Insurance Company, have made registrations under the *Personal Property Security Act* (British Columbia) (the "**PPSA**") prior in time to the Bank's registrations against the applicable Canadian Pledgor. Additionally, several other entities have made PPSA registrations against Canadian Pledgors with respect to specific collateral.

29. There are several PPSA registrations by other parties against the Share Pledgors, although the Bank's PPSA registrations against the Share Pledgors are limited to the Share Property, all of which is certificated and the Bank's security interest in such Share Property has been perfected through control of such certificates.

30. There are also various entities with mortgages or judgments against certain parcels of the Real Property that have registrations that are prior in time to the Bank's registrations. Principal among these are:

(a) mortgages (the "**RBC Mortgages**") in favour of Royal Bank of Canada ("**RBC**") against certain parcels of the Real Property owned by the Debtor, Columbia Lake Holdings and B&D Fehr that serve as security for two credit facilities provided to the Debtor in the principal amounts of $4,883,300 and $885,500.00 respectively (collectively, the "**RBC Credit Facilities**");

(b) mortgages (the "**FCC Mortgages**") against certain parcels of the Real Property owned by Columbia Lake Ranch that serve as security for four loans extended by Farm Credit Canada ("**FCC**") to Columbia Lake Ranch in the principal amounts of

$3,000,000, $2,000,000, $2,000,000 and $600,000 (collectively, the "**FCC Loans**");

(c) judgments registered by His Majesty the King in Right of Canada against:

i. all the parcels of the Real Property owned by the Debtor in the amount of $1,146,978.66 (the "**Brian Fehr Tax Lien**");

ii. all the parcels of the Real Property owned by Rally Management in the amounts of $885,679.57, $875,713.66 and $623,091.44 (collectively, the "**Rally Tax Liens**"); and

iii. all the parcels of the Real Property owned by HoldCo in the amount of $676,010.84 (the "**HoldCo Tax Lien**");

(d) a mortgage against the parcel of Real Property owned by HoldCo in favour of Bella Vista Properties Ltd.; and

(e) a mortgage against one of the parcels of Real Property owned by Columbia Lake Ranch (and not encumbered by an FCC Mortgage) in favour of Anthony John Macala and Valerie Evelyn Macala.

The Respondents' Defaults and the Bank's Demands

Initial Defaults and Demands

31. The Original Obligors, including the Original Canadian Obligors and the Debtor (who are all Respondents), have been in default of their obligations under the Loan Documents since approximately December 1, 2025. The Bank terminated the Amended Forbearance Agreement on October 16, 2026, and all the New Canadian Obligors have been in default of their obligations under the Registered Mortgages, Hill Aviation Mortgages and Share Pledges, as applicable, since that date.

32. On December 1, 2025, the Revolver Borrowers failed to make scheduled interest payments required by the Revolver Loan Documents, and the Term Borrowers failed to make scheduled principal and interest payments required by the Term Loan Documents. Pursuant to the terms of the applicable Loan Documents, these failures to make payment were events of default under such applicable Loan Documents (collectively, the "**Payment Defaults**").

33. On November 28, 2025, requests for drawings on the Revolver LOCs in the amount of USD $11 million were made. On December 2, 2025 the Bank's US counsel, Bradley Arant Boult Cummings LLP ("**Bradley**") sent the Revolver Borrowers and the Canadian Revolver Guarantors a letter notifying the Revolver Borrowers and Canadian Revolver Guarantors that the Bank intended to honour the draw request on December 3, 2025 and that the Bank was demanding payment of the draw amounts (plus commissions and charges) from the Revolver Borrowers and Canadian Revolver Guarantors by December 3, 2025 pursuant to Section 2(a) of the Reimbursement Agreement. The Revolver Borrowers failed to remit such payment, leading to events of default under the Reimbursement Agreement and the Revolver Loan Documents (the "**Revolver LOC Default**").

34. Throughout the course of December 2025, Bradley sent numerous default and demand letters (collectively, the "**Initial Demand Letters**") to the Original Obligors demanding repayment of all outstanding indebtedness then owing to the Bank as a result of the Payment Defaults, Revolver LOC Default and various cross defaults that the Payment Defaults caused under the other Loan and Security Documents.

35. On January 22, 2026, the Bank's Canadian counsel, Blake, Cassels & Graydon LLP ("**Blakes**"), sent a demand letter (the "**Canadian Demand Letter**") to all of the Original Canadian Obligors reiterating the demands for payment in respect of each Original Canadian Obligor set out in the Initial Demand Letters. The Canadian Demand Letter attached copies of all the Initial Demand Letters as well as Notices of Intention to Enforce Security under section 244 of the BIA dated January 22, 2026 in respect of each Original Canadian Obligor (the "**Original 244 Notices**").

36. Despite the demands for payment made by the Bank, no payments were received by the Bank from any of the Original Obligors prior to the execution of the Original Forbearance Agreement.

The Forbearance Defaults and Demands

37. During the period following the delivery of the Initial Demand Letters and the Canadian Demand Letter, the Bank and the Original Obligors engaged in protracted discussions to reach an agreement whereby, among other things, the Bank would forbear from exercising its rights and

remedies under the applicable Loan and Security Documents and the Original Obligors would work to repay the Total Indebtedness to the Bank.

38. On April 8, 2026, the Bank and the Forbearance Obligors entered into the Original Forbearance Agreement. Pursuant to the Original Forbearance Agreement, the Respondents all consented to the appointment of a receiver over the Respondents and their property upon an event of default under the Original Forbearance Agreement.

39. As part of the consideration for the Bank agreeing to forbear from exercising its rights and remedies under the Loan and Security Documents as a result of the Original Obligors' defaults, the New Canadian Obligors and the Debtor agreed to provide mortgages to the Bank over certain real property owned or leased by the Debtor and the New Canadian Obligors.

40. After the Original Forbearance Agreement was entered into, and the Registered Mortgages executed, Blakes proceeded to register the Registered Mortgages in the British Columbia Land Title Office. Upon conducting pre-registration title searches, Blakes discovered that the Brian Fehr Tax Lien had been registered against all the properties secured by the Brian Fehr Mortgage on the day that the Original Forbearance Agreement closed.

41. The registrations of the Brian Fehr Tax Lien against these properties amounted to a breach of the Original Forbearance Agreement that entitled the Bank to demand that the Forbearance Obligors ~~to~~ have the Brian Fehr Tax Lien removed within ten days, but, in the interests of trying to keep the brand new forbearance arrangements in place, the Bank instead sent a letter reserving its rights under the Original Forbearance Agreement.

42. During the period between closing the Original Forbearance Agreement and July 2026, the Forbearance Obligors did manage to sell some of their properties, which enabled them to pay down the Total Indebtedness by the approximate amount of USD $4.8 million. However, it became clear by September 2026 that the Forbearance Obligors could not meet the initial payment milestone contained in the Original Forbearance Agreement, which required payment of at least USD $15 million to the Bank by October 1, 2026 (the "**Initial Payment Milestone**").

43. As a result of the Forbearance Obligors' representations to the Bank that they would not be able to meet the Initial Payment Milestone, the Bank agreed to enter into the First Amendment to give the Forbearance Obligors breathing room and attempt to repay the Bank on an amended timeline. The First Amendment set out tiered milestones to the Bank as follows:

(a) CAD $2,800,000 on or before October 15, 2026 (the "**October Payment Milestone**");

(b) Fully executed contracts with outside closing dates no later than December 31, 2026 for the sale of properties of the Forbearance Obligors that would result in net proceeds to the Bank that would satisfy all outstanding obligations owing to the Bank; and

(c) All outstanding Obligations owing to the Bank on or before December 31, 2026.

44. The Respondents informed the Bank that the October Payment Milestone would be met by the sale of one of the Hill Aviation properties and a combination of further sales of the Real Property by the Debtor and the other New Canadian Obligors. Although the Respondents did close the Hill Aviation sale and approximately $2.3 million was paid to the Bank, the Respondents informed the Bank on October 9, 2026 that they were not able to come up with the remainder of the October Payment Milestone.

45. The October Payment Milestone could not be met, as originally expected, in part due to the cross-collateralization of the RBC Mortgages, which necessitated a larger amount of the proceeds from the sale of certain properties by the Respondents to be paid to RBC than originally projected. These excess amounts were originally intended by the Respondents to be paid to the Bank. Once the Bank discovered this information, it proceeded to run title searches against the Real Property and discovered the Rally Tax Liens and the HoldCo Tax Lien, none of which had been previously disclosed by the Respondents to the Bank.

46. All of these events caused the Bank to lose what faith it had left in the Respondents' ability to sell the Real Property and make distributions to the Bank in the amounts required under the Amended Forbearance Agreement, provide accurate and timely disclosure to the Bank and manage their affairs in a way that did not further prejudice the Bank's collateral or its security position.

47. Ultimately, the Respondents failed to make the October Payment Milestone, and, on October 16, 2026 Bradley delivered a letter (the "**Forbearance Termination**") to the Forbearance Obligors notifying them of the event of default caused by the failure to meet the October Payment Milestone set out in section 4(a) of the First Amendment, and the termination of the Amended Forbearance Agreement and the forbearance period contained therein.

48. On October 19, 2026, Blakes sent demand letters to the Debtor, BFG Holdings and each of the New Canadian Obligors (the "**New Obligor Demand Letters**") notifying them of their defaults under the Amended Forbearance Agreement and the applicable Registered Mortgages and Share Pledges, accelerating and demanding immediate repayment of the Total Indebtedness and attaching notices of intention to enforce security under section 244 of the BIA (the "**New 244 Notices**").

49. The Respondents, and other Forbearance Obligors have failed to repay the Total Indebtedness, despite significant efforts and accommodations by the Bank to consensually resolve the matter.

50. The Bank has lost faith in the ability of the Respondents to self-liquidate the Real Property in a manner that would result in the agreed-upon payments to the Bank, manage their business in a manner that protects the Bank's collateral and its Security.

51. Accordingly, in the Bank's view there can be no further out-of-court solution to the Respondents' defaults, and the status quo cannot be maintained. The Bank is seeking the appointment of the Proposed Receiver to bring order to the management of the Respondents, effectuate efficient and timely sales of the Property and bring this matter to a conclusion. The Respondents have consented to the appointment of the Proposed Receiver and the waiver of all applicable notice periods.

Part 3: LEGAL BASIS

Jurisdiction to Grant the Requested Relief

52. The jurisdiction of this Court to grant the Receivership Order is found in subsection 39(1) of the *Law and Equity Act*, R.S.B.C. 1996, c. 253 (the "**LEA**") and section 243 of the BIA, among other statutes.

The Test for Appointing a Receiver

53. Subsection 39(1) of the LEA allows for the appointment of a receiver where it is "just or convenient" to do so.

54. Section 243 of the BIA provides that this Court may appoint a receiver to do any or all of the following if it considers it to be "just or convenient" to do so:

(a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;

(b) exercise any control that the court considers advisable over that property and over the insolvent person's or bankrupt's business; or

(c) take any other action that the court considers advisable.

55. In *Maple Trade Finance Inc. v. CY Oriental Holdings Ltd.*, this Court identified several factors that may inform a determination of whether it is "just and convenient" in all of the circumstances to appoint a receiver, including:

(a) whether irreparable harm might be caused if no order were made, although it is not essential for a creditor to establish irreparable harm if a receiver is not appointed, particularly where the appointment of a receiver is authorized by the security documentation;

(b) the risk to the security holder taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of the assets while litigation takes place;

(c) the nature of the property;

(d) the apprehended or actual waste of the debtor's assets;

(e) the preservation and protection of the property pending judicial resolution;

(f) the balance of convenience to the parties;

(g) the fact that the creditor has the right to appoint a receiver under the documentation provided for in the loan;

(h) the enforcement of rights under a security instrument where the security holder encounters or expects to encounter difficulty with the debtor and others;

(i) the principle that the appointment of a receiver is extraordinary relief which should be granted cautiously and sparingly;

(j) the consideration of whether a court appointment is necessary to enable the receiver to carry out its duties more efficiently;

(k) the effect of the order upon the parties;

(l) the conduct of the parties;

(m) the length of time that a receiver may be in place;

(n) the cost to the parties;

(o) the likelihood of maximizing return to the parties; and,

(p) the goal of facilitating the duties of the receiver.

Maple Trade Finance Inc. v. CY Oriental Holdings Ltd., 2009 BCSC 1527 ["_Maple Trade_"] at para. 25; _Bank of Montreal v. Haro-Thurlow Street Project Limited Partnership_, 2024 BCSC 47 ["_Haro-Thurlow_"] at paras. 72–75.

56. In applying these factors, this Court has held that the contractual right of a secured creditor to apply for a receiver under a security agreement is a "strong factor" in support of the imposition of a receiver and that "considerable weight" can be placed on that contractual right.

Maple Trade at para. 26; _Ward Western Holdings Corp. v. Brosseuk_, 2022 BCCA 32 at paras. 65-66; _V K Delivery & Moving Services Ltd. (Re)_, 2025 BCSC 2454 at para. 48.

57. In *Bank of Montreal v. Haro-Thurlow Street Project Limited Partnership*, this Court confirmed that a secured creditor who holds security over real estate assets is entitled to elect the means by which its security will be enforced, including by way of foreclosure or the appointment of a receiver.

Haro-Thurlow at paras. 95, 98; see also _Farm Credit Canada v Desert Valley Vineyard Ltd._, 2026 BCSC 893 at para. 35.

It is Just and Convenient to Appoint a Receiver in the Circumstances

58. It is just and convenient to appoint a receiver over the ~~Company's~~ Respondents' assets, undertakings, and property on the terms sought by the Bank for, among others, the following reasons:

(a) the Respondents have failed to pay all outstanding obligations owing to the Bank, including the Total Indebtedness, pursuant to the terms of the Loan and Security Documents and the Amended Forbearance Agreement;

(b) the Original Canadian Obligors defaulted on their applicable payment obligations pursuant to the Revolver Loan Documents, Term Loan Documents, Revolver Canadian Guarantees and Canadian Term Guarantees and defaulted on their obligations under the Revolver LOCs and Reimbursement Agreement;

(c) all of the Respondents have committed an event of default under the Amended Forbearance Agreement by failing to meet the October Payment Milestone;

(d) all the applicable Respondents have committed events of default under their respective Registered Mortgages and Share Pledges due to not repaying the Total Indebtedness following the termination of the Amended Forbearance Agreement;

(e) the Bank made formal demand on the Respondents by way of the Initial Demand Letters, Canadian Demand Letter and New Obligor Demand Letters, delivered notices of intention to enforce security to all the Respondents (other than Willowcale Storage Inc.) via the Original 244 Notices and New 244 Notices and all applicable statutory notice periods have expired;

(f) the Bank has the right to appoint a receiver under the Revolver Canadian Security Agreement and the Registered Mortgages~~, including the GSA~~;

(g) all of the Respondents have consented to the appointment of a receiver upon an event of default under the Amended Forbearance Agreement;

(h) all of the Respondents are consenting to the Receivership Order being granted;

(i) the Bank does not have confidence that the Respondents will be able to pay back the Total Indebtedness without the assistance of the Proposed Receiver due to the Respondents not being able to make their own payment deadlines and their unreliable and inconsistent disclosure;

(j) there are numerous secured creditors with respect to the Property, particularly the Real Property, and an independent third party receiver is both necessary and optimally suited to analyze and determine the relative rights and priorities of such

secured creditors to the proceeds of the Property, and to fairly and transparently make distributions of proceeds – under the circumstances, it would be inappropriate and inefficient for a single secured creditor to undertake this role;

(k) due to the numerous properties that make up the Real Property, and to the extent to which the Real Property has multiple secured creditors and/or is cross-collateralized, a centralized process for the sale of the Bank's collateral is not only appropriate, it is a practical necessity;

(l) a receiver will have the ability to investigate the Respondents' property to determine if there is additional value for the Bank and the Respondents' other secured creditors;

(m) the Respondents have been given considerable time to sell the Real Property themselves and have been unable to do so efficiently: it is therefore necessary and appropriate that a receiver be appointed at this time to facilitate the inevitable liquidation of the Property, protect both the Bank's security and the rights and interests of other secured creditors, and realize value for all stakeholders; and

(n) the balance of convenience favours the appointment of a receiver in these circumstances.

59. AlixPartners is a trustee as defined by the BIA, has consented to act as the receiver, and is experienced in court-appointed receivership proceedings. AlixPartners therefore satisfies the requirements for appointment under the BIA.

60. For the above reasons, the Bank submits that it is just and convenient that this Court appoint AlixPartners as receiver of all the Property (as defined in the Receivership Order) of the Respondents on the terms set out in the proposed Receivership Order.

61. The Bank further relies on the *Personal Property Security Act*, R.S.B.C. 1996, c. 359, Rules 21-7 (Foreclosure and Cancellation), 10-2 (Receivers), and 13-5 (Sales by the Court) of the *Supreme Court Civil Rules*, BC Reg 168/2009, and such other legal basis as counsel may advise.

The Sealing Order should be granted

62. The considerations involved in the granting of a sealing order require that the person asking a court to exercise discretion in a way that limits the open court presumption establish that: (a) court openness poses a serious risk to an important public interest; (b) the order sought is necessary to prevent this serious risk to the identified interest because reasonably alternative measures will not prevent this risk; and (c) as a matter of proportionality, the benefits of the order outweigh its negative effects.

***Sherman Estate v. Donovan*, 2021 SCC 25 at paras. 37 – 38; *Ontario Securities Commission v. Bridging Finance Inc.*, 2021 ONSC 4347 at paras. 23 – 27.**

63. In the present case, the three prerequisites for sealing Exhibit "A" to Confidential Affidavit of Christopher B. Gribble made October 30, 2026 (the "**Confidential Affidavit**") are satisfied.

64. The disclosure of the information in Exhibit "A" to the Confidential Affidavit would have a negative impact on any future sale process undertaken by the Proposed Receiver and undermine the Proposed Receiver's efforts to maximize value for stakeholders, to the detriment of the Respondents, the Bank, other interested parties, and the integrity of Court-supervised sale processes generally.

65. There is a public interest in ensuring the integrity of any sale process that may be undertaken by the Receiver. There is no reasonable alternative measure to preserve the integrity of any future sale process other than sealing the Confidential Affidavit. No stakeholders will be materially prejudiced by sealing the Confidential Affidavit. As a matter of proportionality, the salutary effects of granting a sealing order outweigh any deleterious effects.

Part 4: MATERIALS TO BE RELIED ON

66. Affidavit #1 of Christopher B. Gribble, made October 30, 2026;

67. Affidavit #1 of Nancy Thompson, made October 30, 2026;

68. Affidavit #2 of Nancy Thompson, made October 30, 2026;

69. Confidential Affidavit #1 of Christopher B. Gribble, made October 30, 2026; and

1. such other materials as counsel may advise and this Court allows.

Date: ~~October 30, 2026~~ November 10, 2026

Signature of ~~Jake~~ Harris
Lawyer for PNC Bank, National Association
and PNC Bank Canada Branch

To be completed by the court only:

Order made

[ ] in the terms requested in paragraphs ..... of Part 1 of this petition
[ ] with the following variations and additional terms:
.....
.....
.....

Date: ....[*dd/mmm/yyyy*]..... .....
Signature of [ ] Judge [ ] Associate Judge

Schedule "A" to Petition

No. S-268158
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

PNC BANK, NATIONAL ASSOCIATION AND PNC BANK CANADA BRANCH

PETITIONERS

AND

BRIAN JACOB FEHR, PEAK NORTH AMERICA HOLDINGS LTD., PEAK NORTH AMERICA CONSTRUCTION LTD., 0960670 B.C. LTD., HEARTLAND STEEL STRUCTURES LTD., HSSL CAPITAL CORP., PEAK NA ENERGY LTD., PEAK NORTH AMERICA MANUFACTURING LTD., PEAK NORTH AMERICA PROPERTIES LTD., WOODPRO ENGINEERING LTD., RALLY MANAGEMENT SERVICES LTD., 596848 BRITISH COLUMBIA LTD., COLUMBIA LAKE HOLDINGS LTD., CF BIDCO PROPERTY HOLDINGS LTD., HILL AVIATION CENTRE INC., B&D FEHR HOLDINGS LTD., HEADWATERS HOLDING COMPANY LTD., COLUMBIA LAKE RANCH LTD., 1126486 B.C. LTD., BRIAN FEHR GROUP HOLDINGS LTD. AND WILLOWCALE STORAGE INC.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE JUSTICE FITZPATRICK	))))	November 13, 2026

ON THE APPLICATION of PNC Bank, National Association and PNC Bank Canada Branch (together, the "**Petitioners**") 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 AlixPartners Restructuring, Inc. ("**AlixPartners**") as Receiver (in such capacity, the "**Receiver**") without security, of all of the Property (as defined in Paragraph 1 herein) of Brian Jacob Fehr, Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd., Woodpro Engineering Ltd., Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd., Brian Fehr Group Holdings Ltd. and 1126486 B.C. Ltd. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtor was heard this 13th day of November, 2026 at 800 Smithe Street, Vancouver, British Columbia.

AND ON READING the Affidavit #1 of Christopher B. Gribble dated October 30, 2026, Affidavit #1 of Nancy Thompson dated October 30, 2026, Affidavit #2 of Nancy Thompson dated October 30, 2026, Confidential Affidavit # 1 of Christopher B. Gribble, dated October 30, 2026 and the consent of AlixPartners to act as the Receiver dated November 10, 2026; AND ON HEARING Jake Harris, Counsel for the Petitioners, Geoffrey Dabbs, Counsel for the Respondents and other counsel as were present, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

SERVICE

1. The time for service of the petition for this Order is hereby abridged, and the application is properly returnable today.

APPOINTMENT

2. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, AlixPartners Restructuring, Inc. is appointed Receiver, without security, of the following property of the Debtors:

   (a) all the assets, undertakings and properties (collectively, the "**Peak Property**") of Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd. and Woodpro Engineering Ltd. (collectively, the "**Peak Entities**");

   (b) all the right, title and interest of the applicable Debtors in the real property set out in **Schedule "A"** hereto (collectively, the "**Real Property**"); and

   (c) all the right, title and interest in the pledged property of the applicable Debtors set out in **Schedule "B"** hereto (the "**Share Property**" and, together with the Peak Property and the Real Property, the "**Property**").

RECEIVER'S POWERS

3. 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 receipts and disbursements arising out of or in respect of the Property, including, without limitation, the Peak Entities' bank accounts, wherever located;

   (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 any of the Peak Entities;

   (d) to engage, or continue the engagement of, consultants, appraisers, agents, experts, auditors, accountants, managers, contractors, real estate brokers, counsel and any 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 purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of any of the Peak Entities or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to any of the Peak Entities and to exercise all rights and remedies of any of the Peak Entities in collecting these amounts, including, without limitation, enforcement of any security held by any of the Peak Entities;

(g) to receive and collect all rent now owed or hereafter owing in respect of the Real Property to any of the Debtors and to exercise all rights and remedies of any of the Debtors in collecting these amounts, including, without limitation, enforcement of any security held by any of the Debtors;

(h) to settle, extend or compromise any indebtedness owing to any of the Peak Entities;

(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 any of the Debtors, for any purpose pursuant to this Order;

(j) to undertake environmental studies, other reports customary in respect of the sale of Real Property, or workers' health and safety assessments of the Property;

(k) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of any of the Peak Entities, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;

(l) to market any or all of the Property, including by 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 Receiver considers appropriate;

(m) to enter into any agreements, incur any obligations in the ordinary course of business, facilitate repairs or environmental assessments of or in respect of the Property, cease to carry on all or any part of the business <u>of the Peak Entities</u>, or cease to perform, terminate or disclaim any contracts of any of the <u>Peak Entities</u> ~~Debtors,~~ or <u>otherwise</u> in respect of the Property;

(n) to sell, convey, transfer, 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 <u>$11,000</u>, provided that the aggregate consideration for all such transactions does not exceed <u>$100,000</u>; 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 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;

(o) 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;

(p) 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, and to conduct any investigations associated with the Peak Entities' business or the Property as the Receiver deems appropriate;

(q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(r) to apply for any permits, licences, approvals or permissions, and any renewals thereof, and to make any filings, in each case, as may be required by any governmental authority for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of any of the Peak Entities or in respect of any of the Property;

(s) to enter into agreements with any trustee in bankruptcy appointed in respect of any of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by any of the Debtors;

(t) to exercise any shareholder, partnership, joint venture, contractual, statutory, or other rights which any of the Debtors may have; and

(u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their 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.

5. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, agreements, orders, corporate and accounting records, insurance policies, permits, licenses, and any other papers,

records, information, and cloud-based data of any kind related to the business or affairs of the Debtors or the Property, and any computer programs, computer tapes, computer disks, cloud, 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.

6. 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 (in each case within the timeframe specified by the Receiver in writing or such other timeframe as may be agreed between the Receiver and such Person), provided however that nothing in paragraphs 5, 6 or 7 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.

7. If any Records are stored or otherwise contained on a computer, in the cloud or in or on other electronic systems 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, cloud, or other system and providing the Receiver with any and all access codes, account names and account numbers, or other account credentials that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. 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 DEBTORS OR THE PROPERTY

9. No Proceeding against or in respect of any of the Peak Entities 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 any of the Peak Entities 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 applicable Debtor and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

10. All rights and remedies (including, without limitation, set-off rights) against the Peak Entities, 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 Peak Entities to carry on any business which the Peak Entities are 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

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 any of the Peak Entities, or in respect of the Property, 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.

CONTINUATION OF SERVICES

12. All Persons having oral or written agreements with any of the Peak Entities or any of the Debtors with respect to the Property or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, repair and maintenance services, accounting services, centralized banking services, payroll and benefits services, warranty services, insurance, transportation services, utility or other services to any of the Peak Entities, or in respect of the Property, are restrained until further Order of this Court from discontinuing, altering, failing to renew, 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 Peak Entities' 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 applicable Peak Entity 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, 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 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 Peak Entities shall remain the employees of the Peak Entities until such time as the Receiver, on the applicable Peak Entity's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Peak Entities, 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.

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 Receiver 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 Receiver, 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 applicable Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. 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.

17. 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.

18. 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.

19. 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

20. 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, as determined pursuant to a final order of this Court that is not subject to appeal or other review, and after all rights to seek such appeal or other review shall have expired;] 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

21. The Receiver and its legal counsel 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 (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person served with the Petition, but subject to the charges, if any, created pursuant to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. 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.

23. 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, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and

charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

24. The Receiver 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 $500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver 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 Receiver 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 "**Receiver'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 (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person served with this Petition, but subordinate in priority to the Receiver's Charge and the charges, if any, created pursuant to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

25. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

26. The Receiver is authorized to issue certificates substantially in the form annexed as **Schedule "C"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

27. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's 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 Receiver's 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 Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

29. The Receiver shall establish and maintain a website in respect of these proceedings at: [•] (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.

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 Receiver and the Petitioners a demand for notice in the form attached as **Schedule "D"** hereto (the "**Demand for Notice**"). The Receiver and the Petitioners 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 Petitioners from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

31. 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.

32. 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.

33. Notwithstanding paragraph 31 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crown 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.

34. The Receiver 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 Debtors' 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*.

JUDGMENT AND COSTS

35. The Petitioners are hereby granted judgment against the Respondents in the following amounts, together with interest thereon to the date of judgment and the Petitioners' costs of and in relation to these proceedings, as above:

(a)	Brian Jacob Fehr:	USD $16,390.766.18;
(b)	Peak North America Holdings Ltd.:	USD $16,390.766.18;
(c)	Peak North America Construction Ltd.:	USD $16,390.766.18;
(d)	0960670 B.C. Ltd.:	USD $16,390.766.18;
(e)	Heartland Steel Structures Ltd.:	USD $16,390.766.18;

(f)	HSSL Capital Corp.:	USD $16,390.766.18;
(g)	Peak NA Energy Ltd.:	USD $16,390.766.18;
(h)	Peak North America Manufacturing Ltd.:	USD $16,390.766.18;
(i)	Peak North America Properties Ltd.:	USD $16,390.766.18;
(j)	Woodpro Engineering Ltd.:	USD $16,390.766.18;
(k)	Rally Management Services Ltd.:	USD $16,390.766.18;
(l)	596848 British Columbia Ltd.:	USD $16,390.766.18;
(m)	Columbia Lake Holdings Ltd.:	USD $16,390.766.18;
(n)	CF Bidco Property Holdings Ltd.:	USD $16,390.766.18;
(o)	Hill Aviation Centre Inc.:	USD $16,390.766.18;
(p)	B&D Fehr Holdings Ltd.:	USD $16,390.766.18;
(q)	Headwaters Holding Company Ltd.:	USD $16,390.766.18;
(r)	Columbia Lake Ranch Ltd.:	USD $16,390.766.18;
(s)	1126486 B.C. Ltd.:	USD $16,390.766.18;
(t)	Brian Fehr Group Holdings Ltd.	USD $16,390.766.18; and
(u)	Willowcale Storage Inc.:	USD $16,390.766.18;

GENERAL

36. 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.

37. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

38. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

39. 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.

40. 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.

41. The Petitioners shall have their costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioners' security or, if not so provided by the Petitioners' security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

42. 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 Jake Harris, lawyer for the Petitioners

BY THE COURT

DISTRICT REGISTRAR

APPROVED BY:

_____

Signature of Geoffrey Dabbs, lawyer for the Respondents

BY THE COURT

DISTRICT REGISTRAR

SCHEDULE "A"

Real Property

PID	Street Address	Legal Description	Owner
010-441-654	9006 GRAINGER RD	Lot 1 District Lot 110 Kootenay District Plan 14705 Except Plans EPP84547 EPP108805, EPP148375, EPP129118	CF BidCo Property Holdings Ltd.
024-466-514	9426 AIRPORT ACCESS RD		Hill Aviation Centre Inc.
025-086-693	9105 CANAL FLATS E FRONTAGE	Lot 2 District Lot 110 Kootenay District Plan NEP69333	Headwaters Holding Company Ltd.
025-086-685	9103 CANAL FLATS E FRONTAGE RD	Lot 1 District Lot 110 Kootenay District Plan NEP69333	B&D Fehr Holdings Ltd.
030-943-574	8950 GRAINGER RD	Lot A District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP129118	CF BidCo Property Holdings Ltd.
030-943-582	4980 BAILLIE GROHMAN AVE	Lot B District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP102339	CF BidCo Property Holdings Ltd.
030-943-591	8850 GRAINGER RD	Lot C District Lot 110 Kootenay District Plan EPP91511	CF BidCo Property Holdings Ltd.
031-174-558	BEATTY AVE	Lot D District Lot 110 Kootenay District Plan EPP102338	CF BidCo Property Holdings Ltd.
010-683-119	9085 MCGEE RD	Lot 48 District Lot 110 Kootenay District Plan 1738 Except Plan R348	Brian Fehr
012-948-446	144 W COLUMBIA	Lot 9 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	B&D Fehr Holdings Ltd.
012-948-519	144 COLUMBIA ST W	Lot 8 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	B&D Fehr Holdings Ltd.
014-441-977	9115 HIGHWAY 93/95	Lot A District Lot 110 Kootenay District Plan 5402	B&D Fehr Holdings Ltd.
015-783-189	4957 BURNS AVE	Lot 7 Block 5 District Lot 110 Kootenay District Plan 1708	Columbia Lake Holdings Ltd.
026-819-775	308 Tatchell Rd	Lot H District Lot 5442 Cariboo District Plan BCP26286	Brian Fehr
028-005-953	8799 GRAINGER RD	Lot 24 District Lot 110 Kootenay District Plan NEP89638	Brian Fehr

009-397-507	4374 HARDIE CREEK RD	Lot 2 District Lot 1065A and 4596 Kootenay District Plan 10405	Columbia Lake Ranch Ltd.
010-149-384	7961 HIGHWAY 93/95	Parcel A (See 18876I) of District Lot 663 Kootenay District	Columbia Lake Ranch Ltd.
010-149-422	HIGHWAY 93/95	Parcel A (See 11640I) of District Lot 664 Kootenay District	Columbia Lake Ranch Ltd.
010-798-510	8140 HIGHWAY 93/95	District Lot 287 Kootenay District Except (1) Part Included in RW Plan 1203 (2) Parcel A (See 143816I) and (3) Parts Included in Plans 5053 and 5530 As to an undivided 2/3 interest	Columbia Lake Ranch Ltd.
016-408-047	4480 COLUMERE RD	Sublot 1 District Lot 344 Kootenay District Except Parts Included in Plans 4411, EPP29926, EPP29927 and R347	Columbia Lake Ranch Ltd.
016-408-292	5706 HIGHWAY 93/95	Sublot 8 District Lot 344 Kootenay District Except Part Included in Plans 4411 and R347	Columbia Lake Ranch Ltd.
011-083-191	6079 HIGHWAY 93/95	Sublot 19 District Lot 4596 Kootenay District Plan X32, Except Parts Included in Plans 7339, 8490, 16995, NEP66894 and R347	596848 British Columbia Ltd.
030-334-781	34531 UPPER FRASER ROAD	Lot 2 District Lot 3063 Cariboo District Plan EPP71221	Rally Management Services Ltd.
030-334-772	UPPER FRASER RD	Lot 1 District Lot 3063 Cariboo District Plan EPP71221	Rally Management Services Ltd.
010-730-427	UPPER FRASER RD	Block A of District Lot 3063 Cariboo District	Rally Management Services Ltd.
011-686-626	UPPER FRASER RD	Lot 2 District Lot 3063 Cariboo District Plan 16814	Rally Management Services Ltd.

SCHEDULE "B"

Share Property

Pledgor	Pledgee	Description of Shares
Rally Management Services Ltd.	Brian Fehr Group Holdings Ltd.	1 Class C Non-Voting Preference Share of Brian Fehr Group Holdings Ltd.
B&D Fehr Holdings Ltd.	Headwater Holding Company Ltd.	100% of the issued and outstanding Securities of Headwater Holding Company Ltd. (30 Securities)
B&D Fehr Holdings Ltd.	Columbia Lake Ranch Ltd.	100% of the issued and outstanding Securities of Columbia Lake Ranch Ltd. (2 Securities)
1126486 B.C. Ltd.	CF BidCo Property Holdings Ltd.	100% of the issued and outstanding Securities of CF BIDCO Property Holdings Ltd. (100 Securities)
CF BidCo Property Holdings Ltd.	Rally Management Services Ltd.	8.1% of the issued and outstanding Securities of Rally Management Services Ltd. (1,100 Class C Non-Voting Preference Shares, Without Par Value)
Brian Fehr Group Holdings Ltd.	Peak Renewables Ltd.	100% of the issued and outstanding Securities of Peak Renewables Ltd. (1 Class B Common Share)
		1 Class D Preferred Share 500 Class E Preferred Shares 250 Class F Preferred Shares 10 Class G Preferred Shares
Brian Fehr Group Holdings Ltd.	Peak North America Holdings Ltd.	75% of the issued and outstanding Securities of Peak North America Holdings Ltd. (900 Common Shares, 400 Common Shares, and 200 Common Shares)
		7,445,901 Class A Non-Voting Preferred Shares
Brian Fehr Group Holdings Ltd.	1214290 B.C. Ltd.	69.7% of the issued and outstanding Securities of 1214290 B.C. Ltd. (69.7 Class A Voting Common Shares)
		391,180.5 Class E Preferred Shares 1 Class F Preferred Share

Brian Fehr Group Holdings Ltd	PCT Holdings Ltd.	100% of the issued and outstanding Securities of 1214290 B.C. Ltd (78 Class A Common Shares, 39 Class B Common Shares, 39 Class C Common Shares)
Brian Fehr Group Holdings Ltd.	BDDK US Holdings, Inc.	100% of the issued and outstanding Securities of BDDK US Holdings, Inc. (100 Common Shares)
596841 8 British Columbia Ltd	Rally Management Services Ltd	91.9% of the issued and outstanding Securities of Rally Management Services Ltd. (12,478.3324 Securities)
596 841 8 British Columbia Ltd.	Columbia Lake Holdings Ltd	100% of the issued and outstanding Securities of Columbia Lake Holdings Ltd. (85.2 Securities)
596 841 8 British Columbia ltd.	Hill Aviation Centre Inc.	100% of the issued and outstanding Securities of Hill Aviation Centre Inc. (200 Securities)
596 841 8 British Columbia ltd.	Willowcale Storage Inc.	100% of the issued and outstanding Securities of Willowcale Storage Inc (1 Security)
596841 8 British Columbia ltd	1126486 B.C. Ltd	50% of the issued and outstanding Securities of 1126486 B.C. Ltd. (200 Securities)
596 841 8 British Columbia Ltd.	B&D Fehr Holdings Ltd.	50% of the issued and outstanding Securities of B&D Fehr Holdings Ltd (.50 Securities)
596841 8 British Columbia Ltd	1352177 B.C. Ltd	40% the issued and outstanding Securities of 1352177 B.C. Ltd. (40 Class A Securities, 40 Class B Securities)

SCHEDULE "C"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $ _____

1. THIS IS TO CERTIFY that AlixPartners Restructuring, Inc., the Receiver (the "**Receiver**") of all of the assets, undertakings and properties of Brian Jacob Fehr, Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd., Woodpro Engineering Ltd., Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd., Brian Fehr Group Holdings Ltd. and 1126486 B.C. Ltd. (collectively, the "**Debtors**") set out in Paragraph 1 of the Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the "**Court**") dated the [•] day of [•], 2026 (the "**Order**") made in SCBC Action No. _____ and/or SCBC Action No. _____/Estate No. _____ and acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver 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 Receiver 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 Receiver 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 Receiver 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 Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver 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 _____, 202__.

AlixPartners Restructuring, Inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per:
Name:
Title:

SCHEDULE "D"

DEMAND FOR NOTICE

TO: **PNC Bank, National Association and PNC Bank Canada Branch**
c/o Blake, Cassels & Graydon LLP
Attention: Chris Burr / Jake Harris
Email: chris.burr@blakes.com / jake.harris@blakes.com

AND TO: **AlixPartners Restructuring, Inc.**
Attention: [•]
Email: [•]

Re: In the matter of the Receivership of Brian Jacob Fehr, Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd., HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd., Woodpro Engineering Ltd., Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd., 1126486 B.C. Ltd., Brian Fehr Group Holdings Ltd. and Willowcale Storage Inc.

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" to Petition

No. S-268158
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

PNC BANK, NATIONAL ASSOCIATION and PNC BANK CANADA BRANCH

PETITIONERS

AND

BRIAN JACOB FEHR, PEAK NORTH AMERICA HOLDINGS LTD., PEAK NORTH AMERICA CONSTRUCTION LTD., 0960670 B.C. LTD., HEARTLAND STEEL STRUCTURES LTD., HSSL CAPITAL CORP., PEAK NA ENERGY LTD., PEAK NORTH AMERICA MANUFACTURING LTD., PEAK NORTH AMERICA PROPERTIES LTD., WOODPRO ENGINEERING LTD., RALLY MANAGEMENT SERVICES LTD., 596848 BRITISH COLUMBIA LTD., COLUMBIA LAKE HOLDINGS LTD., CF BIDCO PROPERTY HOLDINGS LTD., HILL AVIATION CENTRE INC., B&D FEHR HOLDINGS LTD., HEADWATERS HOLDING COMPANY LTD., COLUMBIA LAKE RANCH LTD., 1126486 B.C. LTD., BRIAN FEHR GROUP HOLDINGS LTD. AND WILLOWCALE STORAGE INC.

RESPONDENTS

SEALING ORDER

BEFORE	THE HONOURABLE JUSTICE FITZPATRICK	November 13, 2026

THE APPLICATION of PNC Bank, National Association and PNC Bank Canada Branch (collectively, the "**Petitioners**") coming on for hearing at Vancouver, British Columbia, on the 13th day of November, 2026; AND ON HEARING Jake Harris, counsel for the petitioners, and Geoffrey Dabbs, counsel for the respondents and such other parties that were present; AND UPON READING the material filed, including Affidavit #1 of Christopher B. Gribble sworn October 30, 2026 and Confidential Affidavit #1 of Christopher B. Gribble sworn October 30, 2026.

THIS COURT ORDERS AND DECLARES THAT:

1. The following documents be sealed by the Registrar of this Honourable Court for the duration noted:

Document name:	Date filed:	Number of copies filed, including any extra copies for the judge:	Duration of sealing order:	Sought:	Granted:	
					YES	NO
1a) Specific Documents: Exhibit "A" of Confidential Affidavit of Christopher B. Gribble made October 30, 2026 (summaries of appraisals of each parcel of real property over which the Respondents have granted security to the Petitioners)	To be filed.	One copy, to be sealed.	Until further order of this Court.	[X]	[X]	☐
1b) Entire court file				☐	☐	☐
2) Other court records stored by the court				☐	☐	☐
3) Orders				☐	☐	☐
4) Reasons for Judgment				☐	☐	☐

2. Access to Sealed Items permitted by:

[_] Parties

[_] Counsel for a party

[ ] Others _____

[X] Further Court 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 Jake Harris
Lawyer for the Petitioners

BY THE COURT.

Registrar

No. S-268158
Vancouver Registry

IN THE SUPREME COURT OF
BRITISH COLUMBIA

BETWEEN

PNC BANK, NATIONAL ASSOCIATION and PNC BANK CANADA BRANCH

PETITIONERS

AND

BRIAN JACOB FEHR, PEAK NORTH AMERICA HOLDINGS LTD., PEAK NORTH AMERICA CONSTRUCTION LTD., 0960670 B.C. LTD., HEARTLAND STEEL STRUCTURES LTD., HSSL CAPITAL CORP., PEAK NA ENERGY LTD., PEAK NORTH AMERICA MANUFACTURING LTD., PEAK NORTH AMERICA PROPERTIES LTD., WOODPRO ENGINEERING LTD., RALLY MANAGEMENT SERVICES LTD., 596848 BRITISH COLUMBIA LTD., COLUMBIA LAKE HOLDINGS LTD., CF BIDCO PROPERTY HOLDINGS LTD., HILL AVIATION CENTRE INC., B&D FEHR HOLDINGS LTD., HEADWATERS HOLDING COMPANY LTD., COLUMBIA LAKE RANCH LTD., 1126486 B.C. LTD., BRIAN FEHR GROUP HOLDINGS LTD. AND WILLOWCALE STORAGE INC.

RESPONDENTS

SEALING ORDER

Peter Bychawski

BLAKE, CASSELS & GRAYDON LLP
1133 Melville Street
Suite 3500, The Stack
Vancouver, BC V6E 4E5
Telephone: 604.631.3300