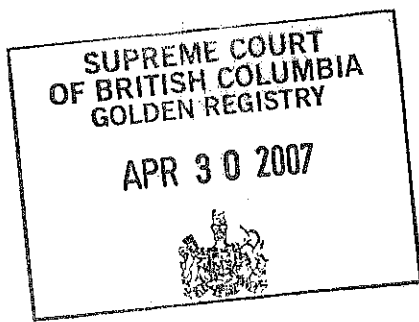




No. 3607
Golden Registry

In the Supreme Court of British Columbia

Between

Integra Investment Service Ltd.
Canadian Western Trust Company
Olympia Trust Company, In Trust

Petitioners

and

592992 British Columbia Ltd.

Respondent

**ORDER NISI OF FORECLOSURE
and
ORDER FOR CONDUCT OF SALE**

[illegible]

THE APPLICATION of the Petitioners coming on for hearing at Golden, British Columbia, this day, and after hearing Maggie Balfour, agent for Borden Ladner Gervais LLP, counsel for the Receiver for Integra Investment Service Ltd. in its capacity as Administrator for the Petitioners, and no one else appearing although duly served in accordance with the *Rules of Court*; AND UPON READING the Petition herein and the Affidavit #1 of M. Grant, Affidavit #1 of M. Zinsli and Affidavit #1 of M. Balfour all sworn and filed, and the pleadings filed herein.

THIS COURT ORDERS AND DECLARES that:

1. The Mortgage (the “**Mortgage**”) dated May 1, 2004, between the Respondent, 592992 British Columbia Ltd. (the “**Borrower**”), as mortgagor, and the Petitioners, Integra Investment Service Ltd. (“**Integra**”) and Canadian Western Trust Company (“**Canadian Western**”) as mortgagees, which was registered in the Nelson Land Title Office, British Columbia, on August 27, 2004, under Registration No. KW118497 and partially transferred by way of a partial transfer of mortgage dated December 9, 2004, (the “**Partial Transfer**” and collectively with the Mortgage the “**Security**”), between Integra and Canadian Western, as transferors and Olympia Trust Company, In Trust, (“**Olympia**”), as transferee, Integra and Canadian Western transferred a 167,500/2,500,000 interest in the Mortgage to Olympia and registered in the Nelson Land Title Office, British Columbia, on December 15, 2004 under Registration No. KW176683 and together with the mortgage, is a mortgage and partial transfer of mortgage charging all and singular those certain parcels or tracts of land and premises situate, lying and being in the Town of Golden, British Columbia respectively, and being more particularly known and described as:

Parcel Identifier: 025-683-292
Lot A Section 13 Township 27 Range 22 West of the 5th Meridian
Kootenay District Plan NEP73629

(the “**Mortgaged Property**”);

2. The Borrower has made default under the Security and all money secured by the Security is charged upon the Mortgaged Property and is due and owing to the Petitioners in priority to all charges except those imposed by statute which cannot be postponed;

3. The amount of money due and owing under the Security and the amount of money required to redeem the Mortgaged Property, on this day is \$2,307,906.91 plus interest thereon at the rate of 12.00% per annum compounded and calculated monthly, being a daily rate as of April 23, 2007, which is presently equal to the sum of \$758.76 per day, from and including April 23, 2007 to the date of payment, to accrue until the Mortgaged Property is redeemed or sold, whether or not redemption or sale occurs prior to or after the last date set for redemption by this Order, plus the Petitioner's costs of this proceeding calculated on a party and party basis, pursuant to Scale A, Appendix B of the Rules of Court;

4. The Petitioners recover their costs of this proceeding and that such costs form a part of the amount of money required to redeem the Mortgaged Property. The Petitioners be at liberty to apply for further or increased order for costs;

5. The last date for the redemption of the Mortgaged Property will be one day from the date of this Order, namely, April 24, 2007 (the "**Redemption Period**");

6. The Borrower pay to the Petitioners the sum of \$2,307,906.91 plus post-judgment interest from the date of judgment and the Petitioners' costs of this proceeding;

7. The Petitioners be at liberty to apply to this Court for a further summary accounting of any amounts which become due to the Petitioners for interest, taxes, arrears of taxes, insurance premiums, costs, charges, expenses or otherwise after the date of pronouncement of the Order Nisi in this proceeding;

8. The Respondent, paying into Court to the credit of this proceeding at the Golden Courthouse, 837 Park Drive, P.O. Box 1500, Golden, British Columbia, V0A 1H0, or paying to the solicitor of record for the Petitioners, or paying to the Petitioners if no such solicitor exists, the amount required to redeem the Mortgaged Property as aforesaid on or before pronouncement of either Order Absolute of Foreclosure or an Order confirming the sale of the Mortgaged Property, the Petitioners shall reconvey the Mortgaged Property free and clear of the Security and shall deliver up, upon oath if required, all deeds, titles and documents in its custody, possession or power relating thereto to the Respondent so paying or to whom they shall appoint;

9. If the Mortgaged Property is not redeemed the Petitioners may apply for an Order Absolute of Foreclosure and upon pronouncement of an Order Absolute of Foreclosure the Respondent and all persons claiming by, through or under them shall stand absolutely debarred and foreclosed of and from all right, title, interest, and equity of redemption in and to the Mortgaged Property and all monies paid under the Security shall become the property of the Petitioners free from any right of the Respondent, and the Petitioners shall recover vacant possession of the Mortgaged Property;

10. The Petitioners are entitled to their costs of and incidental to this proceeding to date on a party to party basis at Scale A pursuant to Appendix B of the Rules of Court;

11. The Mortgaged Property which is the subject matter of this proceeding be sold out of Court upon expiration of the Redemption Period by being offered for sale, by private sale, free and clear of all encumbrances save and except the reservations, provisos, exceptions and conditions expressed in the original grant from the Crown;

12. The Petitioners have exclusive conduct of the sale and be at liberty forthwith to list the Mortgaged Property for sale and be at liberty to pay to any real estate agent or firm who may arrange a sale of the Mortgaged Property and any premises a commission of not more than 3% of the gross selling price of the Mortgaged Property plus any Goods and Services Tax payable from the proceeds of the sale;

13. The sale shall be subject to the approval of the Court unless otherwise agreed by all parties; and

14. The Respondent and any person or persons on the Respondent's behalf, upon reasonable notice, do forthwith permit any duly authorized agent on behalf of the Petitioners to post signs on the Mortgaged Property, to inspect, appraise, or show to any prospective purchaser the Mortgaged Property and any premises including the interior of the premises between the hours of 9:00 a.m. and 7:00 p.m. on any day of the week.

BY THE COURT



~~DEPUTY~~ DISTRICT REGISTRAR

APPROVED AS TO FORM:



Agent for the Solicitor for the Receiver
for Integra Investment Service Ltd. in
its capacity as Administrator for the
Petitioners

No. 3607
Golden Registry

In the Supreme Court of British Columbia

Between

Integra Investment Service Ltd.
Canadian Western Trust Company
Olympia Trust Company, In Trust

Petitioners

and

592992 British Columbia Ltd.

Respondent

**ORDER NISI OF FORECLOSURE
and
ORDER FOR CONDUCT OF SALE**

Ewan & McKenzie agent for Border Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
P.O. Box 48600
Vancouver, British Columbia, Canada V7X 1T2
Telephone: (604) 687-5744
Attention: Magnus C. Verbrugge
Client No. 413255/000005