



Action No. B -240477  
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

BETWEEN:

STELLEX POWER LINE OPCO LLC AND 1501841 B.C. LTD.

PETITIONERS

AND:

ROKSTAD HOLDINGS CORPORATION, ROKSTAD POWER (2018) LTD., ROKSTAD  
POWER CONSTRUCTION SERVICES LTD., ROKSTAD POWER TRANSMISSION  
SERVICES LTD, ROKSTAD POWER (PRAIRIES) LTD., GOLDEN EARS PAINTING &  
SANDBLASTING (2018) LTD. AND PLOWE POWER SYSTEMS (2018) LTD.

RESPONDENTS

### NOTICE OF APPLICATION

**Names of Applicants:** Stellex Power Line Opco LLC and 1501841 B.C. Ltd.

To: Rokstad Holdings Corporation, Rokstad Power (2018) Ltd., Rokstad Power Construction Services Ltd., Rokstad Power Transmission Services Ltd, Rokstad Power (Prairies) Ltd., Golden Ears Painting & Sandblasting (2018) Ltd., Plowe Power Systems (2018) Ltd., Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air, LLC.

TAKE NOTICE that an application (the "**Application**") will be made by the applicants to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, BC on November 4, 2024 at 10:00 a.m. for the orders set out in Part 1 below.

The applicants estimate that the application will take one day.

This matter is not within the jurisdiction of an associate judge

#### Part 1: ORDERS SOUGHT

1. Stellex Power Line Opco LLC and 1501841 B.C. Ltd. (together, "**Stellex**") seek:

- (a) an order pursuant to Rule 6-2 of the *Supreme Court Civil Rules*, BC Reg 168/2009 (the "**Rules**") in the form attached as **Schedule "A"** hereto adding Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air, LLC as respondents to this action; and

- (b) an order under section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) and section 39 of the *Law and Equity Act*, RSBC 1996, c 253 (the “**LEA**”) in the form attached as **Schedule “B”** hereto appointing FTI Consulting Canada Inc. (“**FTI**”) as receiver, without security, of all of the assets, undertakings and property of Rokstad Holdings Corporation, Rokstad Power (2018) Ltd., Rokstad Power Construction Services Ltd., Rokstad Power Transmission Services Ltd., Rokstad Power (Prairies) Ltd., Golden Ears Painting & Sandblasting (2018) Ltd., Plowe Power Systems (2018) Ltd., Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air, LLC. (collectively, the “**Rokstad Group**”).

2. Stellex further seeks such further orders and directions as counsel may advise and this Court finds to be just and convenient.

## **Part 2: FACTUAL BASIS**

### ***Capitalized Terms***

3. Capitalized terms not otherwise defined in this Application have the meanings ascribed to them in Affidavit #1 of Irina Krasik (“**First Krasik Affidavit**”) and Affidavit #2 of Irina Krasik (“**Second Krasik Affidavit**”), as applicable.

### ***The Parties***

4. The applicant, Stellex, is the senior secured creditor of the respondents, being owed more than US \$34 million. Stellex’s comprehensive security package covers substantially all the Rokstad Group’s assets. Stellex acquired its security position on October 7, 2024 pursuant to an arms’ length transaction with the Canadian Western Bank (“**CWB**”).

**First Krasik Affidavit, para. 3.**

**Second Krasik Affidavit, para. 3.**

5. The respondents, the Rokstad Group, collectively constitute a highly unified and interrelated economic corporate group formed and headquartered in Coquitlam, British Columbia that provides power line construction maintenance services to customers across Northern America.

**First Krasik Affidavit, para. 4.**

**Second Krasik Affidavit, para. 28.**

6. The Canadian entities that comprise the Rokstad Group (collectively, “**Rokstad Canada**”), all of which are presently respondents to this action, include:

- (a) Rokstad Holdings Corporation,
- (b) Rokstad Power (2018) Ltd.,
- (c) Golden Ears Painting & Sandblasting (2018) Ltd.,
- (d) Plowe Power Systems (2018) Ltd.,
- (e) Rokstad Power Construction Services Ltd.,
- (f) Rokstad Power Transmission Services Ltd., and
- (g) Rokstad Power (Prairies) Ltd.

**First Krasik Affidavit, para. 5.**

7. The United States entities that comprise the Rokstad Group, all of which are sought on this application to be added as respondents to this action, include:

- (a) Rokstad Power (East), Inc.,
- (b) Rokstad Power Inc., and
- (c) Rok Air, LLC.

**First Krasik Affidavit, para. 6.**

8. The shareholders of the Rokstad Group are the Rokstad Family Trust and the BROK Trust, which are controlled by Bernard Rokstad and Aaron Rokstad (together, the “**Rokstads**”), respectively. Bernard Rokstad and Aaron Rokstad are also the President and Chief Executive Officer of the entities comprising the Rokstad Group, respectively.

**First Krasik Affidavit, para. 7.**

9. Stellex, as owner of the Purchased Indebtedness and Security acquired from CWB, holds first ranking security on substantially all the personal and other property of the Rokstad Group in Canada and the United States.

**First Krasik Affidavit, para. 8.  
Second Krasik Affidavit, para. 3.  
Affidavit #1 of Joanne Austen.**

***The Rokstad Group is in Serious Financial Distress***

10. The Purchased Indebtedness and Security that Stellex acquired from CWB has been in default for more than two years. In addition to being in default of obligations of more than US \$34 million with respect to the Purchased Indebtedness and Security, the Rokstad Group is in default of obligations of more than CAD \$60 million owing to its second ranking secured creditor, Crown Capital Partner Funding, LP (“**Crown**”).

**First Krasik Affidavit, para. 9.  
Second Krasik Affidavit, paras. 8-9.**

11. In summary, based on information available to Stellex, the Rokstad Group is in serious financial distress, including for the following reasons, among others:

- (a) the Rokstad Group has for more than two years been in default of its obligation to pay its secured creditors and is presently indebted to its first and second ranking secured creditors for an aggregate amount of more than C\$100 million;
- (b) the Rokstad Group is cash flow negative in the approximate amount of US \$1.5-2 million each month, which is anticipated to worsen as the business of the Rokstad Group is seasonal with the period about to commence (from November to January) being the slowest months in terms of performance with the Rokstad Group requiring financial support (that is currently not available to them) through this period;
- (c) in addition to their inability to pay (or even service) their secured debt, the Rokstad Group’s balance of trade payables as of September 4, 2024, exceeded \$18 million, of which more than \$15 million was delinquent as of that time;

- (d) based on the most recent financial information available to Stellex, the Rokstad Group has not paid vendors current for 10 months – with many vendors having received no payments whatsoever in over 3 months, and some who have not received payments for almost a year;
- (e) vendors have threatened to stop work on various occasions and equipment providers have threatened to pick up equipment which is critical for conducting the Rokstad Group's business;
- (f) the Rokstad Group's ability to have liquidity to operate has for a long time been heavily reliant upon their vendors' continued willingness to carry materially old unpaid balances, which is a daily negotiation; and
- (g) the Rokstad Group has come within 24 hours of being unable to fund their payroll obligations at least twice in the past eight weeks.

**First Krasik Affidavit, paras. 11 - 13.  
Second Krasik Affidavit, para. 11.**

12. In addition to the above, the Rokstad Group would not have had the means to continue in business to the date of this Application had it not been for Stellex's agreement to transfer to the Rokstad Group millions of dollars since October 15, 2024 to meet critical business needs.

**Second Krasik Affidavit, paras. 12 - 18.**

13. Based on the foregoing, the Rokstad Group's business is in a state of serious financial distress that places Stellex's collateral in jeopardy.

***The Interim Receiver***

14. On October 10, 2024, Stellex obtained from this Court an "**Interim Receivership Order**" pursuant to section 47 of the BIA on the basis that such relief was necessary for the protection of the Rokstad Group's estate and the interest of Stellex and the Rokstad Group's other creditors. Pursuant to the BIA and the terms of the Interim Receivership Order, the appointment of FTI as interim receiver of the Rokstad Group will expire on the earlier of the appointment of FTI as permanent receiver (as sought on this Application) or November 8, 2024 (unless otherwise specified by this Court).

***The Addition of Rokstad USA as Respondents to these Receivership Proceedings***

15. At the time that it applied for the Interim Receivership Order, Stellex advised this Court that it was its intention to seek the appointment of a receiver over all the Rokstad Group including Rokstad USA.

16. As noted above, Rokstad USA and Rokstad Canada form a highly unified and interrelated economic corporate group. Including the entirety of the Rokstad Group as respondents in one receivership proceeding would group the material claims against the Rokstad Group and its members into a single proceeding controlled by the receiver operating under the oversight of this Honourable Court. This would bring efficiency to the administration of the Rokstad Group, facilitate discussion among stakeholders, and ultimately assist the receiver's efforts to maximize value for stakeholders generally. Furthermore, the best way to maximize value for the Rokstad Group is to preserve and market its business *en bloc* as was done in the Rokstad Group's own Sales Process.

**Second Krasik Affidavit, paras. 26 – 30.**

**Part 3: LEGAL BASIS**

***The Receivership Appointment is Just and Convenient***

17. The BIA provides for the appointment of a receiver by a secured creditor like Stellex where such appointment is shown to be "just and convenient." The same test applies for an appointment under the LEA.

**BIA, s. 243(1); LEA, s. 39.**

18. There is no "checklist" for assessing when it is just and convenient to appoint a receiver. Factors considered by the courts in prior cases are not to be taken in isolation. The analysis is necessarily a holistic one, although the fact that a security agreement acknowledges the right of a creditor to make application for a receiver is a strong factor in support of the imposition of a receiver. The fundamental question is whether the appointment is just or convenient in all the circumstances.

***Royal Bank of Canada v. Canwest Aerospace Inc., 2023 BCSC 514, para. 9; Bank of Montreal v Haro-Thurlow Street Project Limited Partnership, 2024 BCSC 47, paras. 73-75; Maple***

***Trade Finance Inc. v. CY Oriental Holdings Ltd., 2009 BCSC 1527, para. 26.***

19. In the present case, the just and convenient test has been met. The Rokstad Group is in serious financial distress and has been for more than two years. The efforts of the Rokstad Group to extricate itself from its financial distress have all been unsuccessful. The Sales Process run by the Rokstad Group with the benefit of its own financial advisor did not result in a path towards the reestablishment of solvency. The Rokstad Group could not have stayed in business up to the date of the hearing of this application absent financial support from Stellex. Stellex is prepared to fund the Rokstad Group as a going concern through further borrowings but only in the context of a Court-supervised receivership proceeding.

20. Stellex is entitled to seek the appointment of a receiver under s. 9(f) of the security agreements granted by the Rokstad Canada and under s. 16(e) of the security agreements granted by Rokstad USA. Stellex has attempted to pursue alternate contractual remedies to obtain oversight of the business that is its collateral, through the appointment of nominee directors, but has been met with opposition. In the circumstances, the appointment of a receiver is the just and convenient remedy. If appointed, the receiver will be able to take the steps necessary to preserve the value of the Rokstad Group's business and otherwise act in a commercially reasonable manner in the interest of all stakeholders and not just Stellex.

***Royal Bank of Canada v. Norland Forest Products Ltd., 2016 BCSC 1456, para. 26.***

21. The provision of stability and funding to the Rokstad Group in the context of a Court-supervised receivership proceeding is in the interests of stakeholders generally. The balance of convenience favors the appointment of a receiver in the circumstances of this case.

***The Addition of Rokstad USA as Respondents is Appropriate***

22. The entities comprising Rokstad USA are parties who are necessary to ensure that all matters in this proceeding may be effectually adjudicated upon within the meaning of Rule 6-2(7).

23. Bringing the application to add the entities comprising Rokstad USA as respondents to this action satisfies the requirement in section 243(5) of the BIA that the application for the

appointment of a receiver under section 243 be brought in the court having jurisdiction in the “judicial district of the locality of the debtor.”

24. Section 2 of the BIA defines “locality of the debtor” to mean the principal place (a) where the debtor has carried on business during the year immediately preceding the date of the initial bankruptcy event, (b) where the debtor has resided during the year immediately preceding the date of the initial bankruptcy event, or (c) in cases not coming within paragraph (a) or (b), where the greater portion of the property of the debtor is situated. Determining the proper forum or venue under the locality of the debtor test is generally determined by a substantial connection test. Courts have held that the factors in this test could lead to a conclusion that more than one forum may be appropriate. The applicable analysis favors one “command centre” or “single control” for all proceedings related to an insolvency.

**BIA, s. 2; see also *Court Jurisdiction and Proceedings Transfer Act, SBC 2003, c 28, s. 7; Yukon (Government of) v. Yukon Zinc Corporation, 2019 YKSC 39.***

25. The evidence establishes this Court’s jurisdiction over Rokstad USA under the applicable tests. Together, Rokstad USA and Rokstad Canada form a highly unified and interrelated economic corporate group formed and headquartered in Coquitlam, British Columbia that provides power line construction maintenance services to customers across Northern America. The connections between Rokstad USA and this locality are substantial.

**Second Krasik Affidavit, paras. 26 – 30.**

26. Including the entirety of the Rokstad Group as respondents in one receivership proceeding would group the material claims against the Rokstad Group and its members into a single proceeding controlled by the receiver operating under the oversight of this Court. This would bring efficiency to the administration of the Rokstad Group, facilitate discussion among stakeholders, and ultimately assist the receiver’s efforts to maximize value for stakeholders generally. Furthermore, the best way to maximize value for the Rokstad Group is to preserve and market its business *en bloc* as was done in the Sales Process.

27. The form of receivership order sought by Stellex would further authorize the receiver of the Rosktad Group to take steps to preserve the assets of the Rokstad Group in accordance with the law governing cross-border insolvencies if deemed appropriate by the receiver.



**Part 4: MATERIAL TO BE RELIED ON**

28. Stellex relies upon:


- (a) Affidavit #1 of Joanne Austen, made October 25, 2024;
- (b) Affidavit #2 of Irina Krasik, made October 25, 2024; and
- (c) Affidavit #1 of Irina Krasik, made October 10, 2024.

29. Stellex further relies upon such additional materials as counsel may advise and this Court allows.

**TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION:** If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

- (a) file an application response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of the filed application response;
  - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
  - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: October 25, 2024

  
Signature of Peter Bychawski/Kelly Bourassa  
Lawyer for Stellex Power Line Opco LLC and  
1501841 B.C. Ltd.

To be completed by the court only:

Order made

in the terms requested in paragraphs ..... of Part 1 of this notice of application

with the following variations and additional terms:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of  Judge  Associate Judge

## APPENDIX

### THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts
- none



3. The style of proceeding is amended as follows:

Action No. B-240477  
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

BETWEEN:

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PETITIONERS

AND:

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POWER CONSTRUCTION SERVICES LTD., ROKSTAD POWER TRANSMISSION  
SERVICES LTD, ROKSTAD POWER (PRAIRIES) LTD., GOLDEN EARS PAINTING &  
SANDBLASTING (2018) LTD., PLOWE POWER SYSTEMS (2018) LTD., ROKSTAD POWER  
(EAST) INC., ROKSTAD POWER INC. AND ROK AIR, LLC

RESPONDENTS

4. Endorsement of this Order by counsel appearing on this application other than the  
Petitioners is dispensed with

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:

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Signature of lawyer for the Petitioners  
Peter Bychawski

BY THE COURT.

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Registrar

**SCHEDULE "A"**

Action No. B -240477  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY**

---

**BETWEEN:**

STELLEX POWER LINE OPCO LLC AND  
1501841 B.C. LTD.

**PETITIONERS**

**AND:**

ROKSTAD HOLDINGS CORPORATION, ROKSTAD  
POWER (2018) LTD., ROKSTAD POWER  
CONSTRUCTION SERVICES LTD., ROKSTAD  
POWER TRANSMISSION SERVICES LTD,  
ROKSTAD POWER (PRAIRIES) LTD., GOLDEN  
EARS PAINTING & SANDBLASTING (2018) LTD.  
AND PLOWE POWER SYSTEMS (2018) LTD.

**RESPONDENTS**

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**ORDER MADE AFTER APPLICATION**

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Peter Bychawski  
BLAKE, CASSELS & GRAYDON LLP  
Barristers and Solicitors  
1133 Melville Street  
Suite 3500, The Stack  
Vancouver, BC V6E 4E5  
604.631.3300  
Agent: Dye & Durham



## APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, FTI Consulting Canada Inc. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtors, including all proceeds (the “**Property**”).

## RECEIVER’S POWERS

2. 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 from the Property;
  - (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 the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
  - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the 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 the Debtors or any part or parts thereof;
  - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the Debtors;
  - (g) to settle, extend or compromise any indebtedness owing to the Debtors;
  - (h) 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 the Debtors, for any purpose pursuant to this Order;
  - (i) to undertake environmental or workers’ health and safety assessments of the Property and operations of the Debtors;
  - (j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;



- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (l) 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 \$250,000 provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; 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;
- (m) 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;
- (n) 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;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations; and
- (t) to initiate proceedings under the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq. (the "**US Bankruptcy Code**"), including but not limited to proceedings under Chapter 15 of the US Bankruptcy Code, as the Receiver considers appropriate in the circumstances,

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**

3. 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 the Debtors' 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.
4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
5. 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, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the 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 or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. 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**

8. No Proceeding against or in respect of the Debtors 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 the Debtors 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 Debtors and the Receiver.

## **NO EXERCISE OF RIGHTS OR REMEDIES**

9. All rights and remedies (including, without limitation, set-off rights) against the Debtors, 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 Debtors to carry on any business which the Debtors 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**

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, 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**

11. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtors' 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 Debtors 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

12. 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

13. Subject to the employees' right to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtors, 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

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

## LIMITATION ON ENVIRONMENTAL LIABILITIES

15. 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.

16. 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.
17. 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.
18. 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**

19. 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; 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**

20. The Receiver and its legal counsel, if any, 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, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. 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.
22. 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

23. 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 USD [●] (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, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
24. 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.
25. The Receiver is authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
26. 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

27. 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

28. 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.
29. 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 Applicant a demand for notice in the form attached as **Schedule "C"** (the "**Demand for Notice**"). The Receiver and the Applicant 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 Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
30. 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.
31. 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.
32. 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 Crowns 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.
33. 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*.

## GENERAL

34. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

35. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
36. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
37. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the 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.
38. 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.
39. The Applicant shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Applicant's security or, if not so provided by the Applicant's 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.
40. Endorsement of this Order by counsel appearing on this application other than the Applicant 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:

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Counsel for the Applicant  
Blake, Cassels & Graydon LLP  
(Peter Bychawski)

BY THE COURT

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DISTRICT REGISTRAR



**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Name of Counsel</b>	<b>Party Represented</b>

**SCHEDULE "B"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT

\$ \_\_\_\_\_

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the Receiver (the "**Receiver**") of all of the assets, undertakings and properties of Rokstad Holdings Corporation, Rokstad Power (2018) Ltd., Rokstad Power Construction Services Ltd., Rokstad Power Transmission Services Ltd., Rokstad Power (Prairies) Ltd., Golden Ears Painting & Sandblasting (2018) Ltd., Plowe Power Systems (2018) Ltd., Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air, LLC acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by 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 \_\_\_\_\_, 2021 (the "**Order**") made in SCBC Action No. B-240477 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 \_\_\_\_\_, 2024.

FTI Consulting Canada Inc., solely in its capacity  
as Receiver of the Property, and not in its personal  
capacity

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SCHEDULE "C"**

**DEMAND FOR NOTICE**

**TO:** **Stellex Power Line Opco LLC and 1501841 B.C. Ltd.**  
c/o **Blake, Cassels & Graydon LLP**  
**1133 Melville Street, Suite 3500, The Stack**  
**Vancouver, BC**  
**V6E 4E5**  
Attention: Peter Bychawski  
Email: peter.bychawski@blakes.com

**AND TO:** **FTI Consulting Canada Inc.**  
**701 West Georgia Street**  
**Vancouver, BC**  
**V7Y 1G5**  
Attention: Craig Munro, Tom Powell, and Huw Parks  
Email: craig.munro@fticonsulting.com; tom.powell@fticonsulting.com;  
huw.parks@fticonsulting.com

**Re: In the matter of the Receivership of Rokstad Holdings Corporation, Rokstad Power (2018) Ltd., Rokstad Power Construction Services Ltd., Rokstad Power Transmission Services Ltd., Rokstad Power (Prairies) Ltd., Golden Ears Painting & Sandblasting (2018) Ltd., Plowe Power Systems (2018) Ltd., Rokstad Power (East), Inc., Rokstad Power Inc., and Rok Air, LLC**

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: \_\_\_\_\_

Action No. B-240477

IN THE SUPREME COURT OF BRITISH  
COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF  
ROKSTAD HOLDINGS CORPORATION, ROKSTAD  
POWER (2018) LTD., ROKSTAD POWER  
CONSTRUCTION SERVICES LTD., ROKSTAD  
POWER TRANSMISSION SERVICES LTD.,  
ROKSTAD POWER (PRAIRIES) LTD., GOLDEN  
EARS PAINTING & SANDBLASTING (2018) LTD.,  
PLOWE POWER SYSTEMS (2018) LTD., ROKSTAD  
POWER (EAST), INC., ROKSTAD POWER INC.,  
AND ROK AIR, LLC

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