

No. S128887
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c.B-3, AS AMENDED and SECTION 39 OF THE *LAW AND EQUITY ACT*,
R.S.B.C. 1996 C.253, AS AMENDED

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

AND:

**TERCON INVESTMENTS LTD., TERCON A.C. LTD., TERCON EQUIPMENT LTD.,
TERCON CONSTRUCTION LTD., TERCON MINING LTD., TERCON ENTERPRISES
LTD., TERCON MRC LIMITED, FNP VENTURES INC., TERCON MINING PV LTD.,
TERCON EQUIPMENT ALASKA PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

ORDER MADE AFTER APPLICATION

DISCHARGE ORDER

BEFORE THE HONOURABLE)
MR. JUSTICE SEWELL) 13/DEC/2013
)

THE APPLICATION of FTI Consulting Canada Ltd., in its capacity as Court-appointed Receiver (the "Receiver") of the assets, undertakings and properties of Tercon Investments Ltd., Tercon A.C. Ltd., Tercon Equipment Ltd., Tercon Construction Ltd., Tercon Mining Ltd., Tercon Enterprises Ltd., Tercon MRC Limited, FNP Ventures Inc., Tercon Mining PV Ltd., Tercon Equipment Alaska Partnership and Tercon Alaska Ltd. (collectively, the "Debtors") coming on for hearing at Vancouver, British Columbia, on the 13th day of December, 2013; AND ON HEARING Magnus Verbrugge, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the Tenth Report of the Receiver dated December 3, 2013 (the "**Tenth Report**");

THIS COURT ORDERS AND DECLARES THAT:

1. The activities of the Receiver, as set out in the Tenth Report, are hereby approved.
2. The activities of the Receiver, as set out in the Eighth Report, are hereby approved.
3. The Dividend Assignment Agreement dated December 3, 2013 attached as Appendix "F" to the Tenth Report is hereby approved.
4. The Plan Distribution Assignment Agreement dated December 3, 2013 attached as Appendix "G" to the Tenth Report is hereby approved.
5. Subject to the terms of paragraph 43 of the Claims Procedure Order dated March 21, 2013, the Receiver is authorized to pay all funds remaining in the Bonded Project Reserve to Dumas Holdings Inc.
6. Upon the Receiver filing a certificate certifying that it has completed the matters described in paragraph 44 of the Tenth Report (the "**Discharge Certificate**"), the Receiver shall be discharged as Receiver of the assets, undertaking and property of the Debtors, provided that notwithstanding its discharge herein, (a) the Receiver shall be entitled to perform any and all matters that may be incidental to the completion of the administration of the receivership herein and any other matters that the Receiver considers to be necessary or desirable for the completion or the termination of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of FTI Consulting Canada Inc., in its capacity as Receiver.
7. FTI Consulting Canada Inc. is hereby released and discharged from any and all liability that it now has or may have by reason of, or in any way arising out of, the acts or omissions of FTI Consulting Canada Inc. while acting in its capacity as Receiver herein up to and including the date hereof (the "**Order Date**"), including without limitation, any liability in relation to the activities described in the Reports filed with the Court. Without limiting the generality of the foregoing, FTI Consulting Canada Inc. is hereby forever released and discharged from any and

all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings up to and including the Order Date.

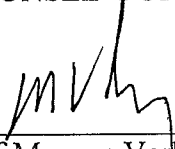
8. The Receiver shall, at least fourteen (14) days prior to proposed date of filing the Discharge Certificate (the "**Filing Date**"), provide notice to the Service List in the receivership proceeding: (i) of the Receiver's intention to file the Discharge Certificate; and (ii) that, upon the filing of the Discharge Certificate, the release and discharge from liability set out in paragraph 7 hereof shall be automatically deemed to be effective up to and including the Filing Date (the "**Release Extension**").

9. In the event that any person objects to the Release Extension, that person must send a written notice of the objection, and the grounds therefore, to the fax, email address or mailing address of the Receiver and its counsel as set out on the Service List, such that the objection is received by the Receiver prior to the proposed Filing Date. If no objection is received by the Receiver prior to the proposed Filing Date, the Receiver shall file the Discharge Certificate on the proposed Filing Date and the Release Extension shall be deemed to have occurred, without further Order of the Court.

10. If an objection is received by the Receiver in accordance with paragraph 9 hereof, the Receiver shall only file the Discharge Certificate: (i) if the objection is resolved, whereupon the Release Extension shall be deemed to have occurred, or (ii) on further Order of the Court.

11. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

THE APPROVAL OF COUNSEL SET OUT IN SCHEDULE "A" OF THIS ORDER, OTHER THAN COUNSEL FOR FTI CONSULTING CANADA INC., IS HEREBY DISPENSED WITH:



Signature of Magnus Verbrugge
 Party Lawyer for FTI Consulting Canada Inc.,
in its capacity as receiver of the assets, undertakings
and properties of Tercon Investments Ltd., Tercon
A.C. Ltd., Tercon Equipment Ltd., Tercon
Construction Ltd., Tercon Mining Ltd., Tercon
Enterprises Ltd., Tercon MRC Limited, FNP Ventures
Inc., Tercon Mining PV Ltd., Tercon Equipment
Alaska Partnership and Tercon Alaska Ltd.

BY THE COURT



REGISTRAR



SCHEDULE A

LIST OF COUNSEL

<u>COUNSEL</u>	<u>REPRESENTING</u>
CRAIG HILL	- RECEIVER
AARON WELCH	- HER MAJESTY IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
JOHN MOSHONAS	- TRESURA GUARANTEE INSURANCE COMPANY
DAVID GRUBER	- PETITIONER

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

DUMAS HOLDINGS INC.

Petitioner

- and -

**TERCON INVESTMENTS LTD., TERCON A.C. LTD.,
TERECON EQUIPMENT LTD., TERCON
CONSTRUCTION LTD., TERCON MINING LTD.,
TERCON ENTERPRISES LTD., TERCON MRC
LIMITED, FNP VENTURES INC., TERCON MINING
PV LTD., TERCON EQUIPMENT ALASKA
PARTNERSHIP AND TERCON ALASKA LTD.**

Respondents

- and -

**IN THE MATTER OF THE RECEIVERSHIP OF
TERCON INVESTMENTS LTD., TERCON A.C. LTD.,
TERECON EQUIPMENT LTD., TERCON
CONSTRUCTION LTD., TERCON MINING LTD.,
TERCON ENTERPRISES LTD., TERCON MRC
LIMITED, FNP VENTURES INC., TERCON MINING
PV LTD., TERCON EQUIPMENT ALASKA
PARTNERSHIP AND TERCON ALASKA LTD.**

DISCHARGE ORDER

BORDEN LADNER GERVAIS LLP
1200 Waterfront Centre
200 Burrard Street
P.O. Box 48600
Vancouver, BC V7X 1T2
Telephone: (604) 687-5744
Attn: Magnus Verbrugge
Client/Matter: 028285/03