

No. A972569
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ERON MORTGAGE CORPORATION, IN ITS CAPACITY AS
TRUSTEE, AND OTHERS

PETITIONERS

AND:

ERON MORTGAGE CORPORATION, HER MAJESTY THE
QUEEN IN RIGHT OF THE PROVINCE OF BRITISH
COLUMBIA, ERON FINANCIAL SERVICES LIMITED AND
ALL INVESTORS AS SET OUT IN SCHEDULE "A"
ATTACHED TO THE PETITION

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE))	
)	THE HONOURABLE MR. JUSTICE)	
)	TYSOE, J.A.)	WEDNESDAY, 22 JUNE
))	2011
))	

ON THE APPLICATION OF PricewaterhouseCoopers Inc.

- coming on for hearing at Vancouver, British Columbia on Wednesday, June 22, 2011 and on hearing John Grieve, counsel for PricewaterhouseCoopers Inc., the Judicial Trustee and no one else appearing, but duly served and on reading the Fourth Report of the Judicial Trustee filed herein on June 6, 2011 (the "Fourth Report") and on Mr. Justice Tysoe being seized of this proceeding;

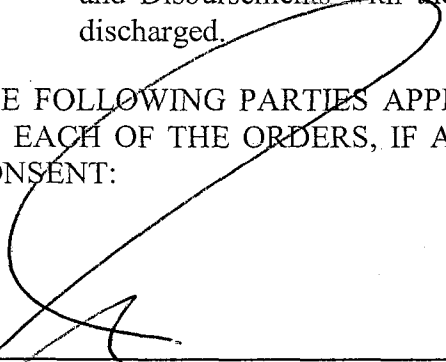
THIS COURT ORDERS that:

1. Unless the context otherwise requires all capitalized terms herein will have the meaning attributed to them in the Fourth Report;
2. The transfer of sum of \$109,477.34 recovered by PricewaterhouseCoopers Inc. in its capacity as the Receiver of Eron Mortgage Corporation from two Royal Bank of Canada Bank accounts to particular Projects within the Judicial Trustee's administration as detailed in the Fourth Report be and hereby is approved;
3. The application of funds recovered by the Judicial Trustee which are Indirect Recoveries against the indirect costs incurred in this administration as described in the Fourth Report be and hereby is approved;
4. The transfer of the administration of Queen's Park Project and the sum of \$301,353.51 derived from the realization thereof as described in the Fourth Report, from the Judicial Trustee to the Receiver of Eron Mortgage Corporation be and hereby is approved;
5. The Order of this Court pronounced herein pronounced November 8th, 1999 be varied by deleting the second full paragraph on page 2 to 3 thereof and the first full paragraph on 3 thereof and the Trustee be directed to calculate and pay imputed interest on the pro rata basis described in Part 7 of the Fourth Report and substantially in accordance with the calculations contained in Appendix "B" of the Fourth Report;
6. The exclusion of \$20,302.26 of direct costs for the purposes of the allocation of indirect costs paid by the Judicial Trustee in respect of the Blake Davie Project as described in the Fourth Report be and hereby is approved;
7. The aggregate principal amount of the Mortgage granted by 534170 B.C. Ltd. to PricewaterhouseCoopers Inc. registered under registration No. BB1723110 and referred to in Part 9 of the Fourth Report is declared to be the sum of \$601,273.53, excluding interest;
8. The Judicial Trustee is directed to complete a final distribution to beneficiaries of each Project substantially in accordance with Appendix "B" of the Fourth Report as soon as practical and in any event by September 15, 2011 unless the time for doing so is extended by agreement of a majority of the Advising Lenders or by Order of this Court;
9. The Judicial Trustee is directed to distribute and otherwise deal with unclaimed distribution cheques in the manner described in the Fourth Report; and
10. The Judicial Trustee's costs of administration, including its fees and those of its counsel as set out in the Fourth Report and in particular Appendices "A" and "B" of the Fourth Report are hereby approved;
11. The Judicial Trustee is at liberty to seek directions with respect to any matter arising out of the implementation of this Order including an matter related to the determination

of the beneficiaries in respect of those Projects for which there has not been an interim distribution;

12. Once all funds have been distributed and duties completed as provided herein, the Judicial Trustee shall file a Certificate to that effect and a Final Statement of Receipts and Disbursements with the Court and upon doing so, the Judicial Trustee shall be discharged.

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:

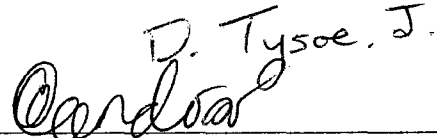


Signature of John Grieve

Party Lawyer for PricewaterhouseCoopers
✓ Inc., the Judicial Trustee

BY THE COURT



D. Tysoe, J.


REGISTRAR

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