



FORCE FILED

NO. H250150
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD.,
1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST
INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG
YU, also known as YINGZHENG YU, BLUESHORE LEASING LTD.,
GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU,
686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN
ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN
LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN,
12503343 B.C. LTD., DONG HE also known as HE DONG,
FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

NOTICE OF APPLICATION

Name of applicant: FTI Consulting Canada, Inc. ("FTI") in its capacity as court-appointed receiver and manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of 1076255 B.C. Ltd. and Lightstone Development Ltd. (collectively, the "**Debtors**").

TO: The attached Service List (**Schedule "A"**)

TAKE NOTICE that an application will be made by the applicant to Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Tuesday, the 9th day of December, 2025 at 9:30 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 15 minutes.

- ☐ This matter is within the jurisdiction of an associate judge.
- ☒ This matter is not within the jurisdiction of an associate judge. Madam Justice Fitzpatrick is seized of these proceedings and it has been booked through trial scheduling.

PART 1: ORDER(S) SOUGHT

1. An order substantially in the form attached as **Schedule "B"** (the "**Distribution Order**") authorizing the Proposed Distribution (as defined below) to National Bank of Canada ("**NBC**").
2. Such further and other relief as this Court may deem just.

PART 2: FACTUAL BASIS

Background

1. On February 13, 2025, this Court granted an order (the "**Receivership Order**") pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 and s. 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended, appointing FTI as receiver and manager, without security, of all the assets, undertakings and property of the Debtors, including certain lands, and all proceeds thereof (collectively, the "**Property**"), effective February 24, 2025.

Order Made After Application (Appointment of Receiver),
pronounced February 13, 2025 [**Receivership Order**] at para. 1

2. The primary assets of the Debtors are the unsold residential and retail commercial strata units in the real estate development located at 2096 West 47th Avenue, Vancouver British Columbia, known as "Chloe".
3. The Receiver was appointed over the following "**Units**" in Chloe:
 - (a) 24 residential units (the "**Residential Units**") located at 2096 47th Avenue West, Vancouver, BC, legally described as set out in **Schedule "C"** hereto; and
 - (b) 11 commercial units (the "**Commercial Units**") located at the civic addresses as set out in **Schedule "C"** hereto and legally described as set out therein.

First Report of the Receiver, dated July 4, 2025
[**Receiver's First Report**] at para. 16 and Appendix B

Second Report of the Receiver, dated November 18, 2025
[**Receiver's Second Report**] at para. 4

4. On July 16, 2025, this Court granted the following orders, among others:

- (a) the **"Sales Approval Order"** that authorizes the Receiver to obtain approval and vesting orders in respect of any of the Units by way of desk order (each, a **"Desk Order"**) by filing with the Court an executed Receiver's Sale Certificate in the form contemplated by the Sales Approval Order (each, a **"Certificate"**);

Order Made After Application (Sales Approval Order)
pronounced July 16, 2025 [**Sales Approval Order**] at para. 1

- (b) the **"Commercial SAVO"**, approving the consummation of the sale transaction of two Commercial Units (**"Commercial Units 1&2"**) contemplated by the contract of purchase and sale dated April 29, 2025 (the **"Commercial Purchase Agreement"**) between the Receiver as vendor and 7D Holdings Ltd. (the **"Commercial Purchaser"**) as purchaser, and subsequently vesting the purchased assets described in the Commercial Purchase Agreement in the Commercial Purchaser free and clear of all claims and encumbrances; and

Order Made After Application (Approval and Vesting Order)
pronounced July 16, 2025 at paras. 1-2

- (c) authorizing the Receiver to make an assignment in bankruptcy in respect of one or more of the Debtors.

Order Made After Application (Authorization to Assign into Bankruptcy)
pronounced July 16, 2025 at para. 1

- 5. On July 31, 2025, the Receiver made assignments in bankruptcy on behalf of both Debtors.

Receiver's Second Report at para. 6

- 6. On August 21, 2025 this Court granted an order amending the Sales Approval Order to reflect charges registered on title to the Residential Units after the Sales Approval Order was granted.

Order Made After Application (Sales Approval Amending Order)
pronounced August 21, 2025 at para. 1

- 7. To date, the Receiver has completed the sales of nine Residential units pursuant to the Sales Approval Order as well as Commercial Units 1&2 pursuant to the Commercial SAVO (collectively, the **"Sales"**).

Receiver's Second Report, at paras. 17-18

Proposed Distribution

8. The following are the secured claims and charges that are owed by the Debtors:
- (a) approximately \$49.7 million, including accrued interest and legal costs to its senior secured lender, owing to NBC as senior secured creditor, as at November 4, 2025;
 - (b) an undetermined amount is owing to the Debtors' second lien secured lender, Westmount West Services Inc. ("**Westmount**"), in respect of the Debtors' deposit protection insurance;
 - (c) approximately \$21.3 million, including accrued interest and legal costs to its senior secured third lien lender, Peterson Investment Group Inc. ("**Peterson**"), as at November 4, 2025; and
 - (d) \$10.9 million claimed as owing to the "**Fourth Priority Lenders**", summarized as follows:
 - (i) \$3.5 million to Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, and Karen Leung;
 - (ii) \$4 million to Li Jiang;
 - (iii) \$2.5 million to Bei Chen, Qing Su, Jide Liu; and
 - (iv) \$850,000 to 686912366 Investment Ltd.

Receiver's Second Report at para. 22

9. The Receiver obtained an independent security review from McCarthy Tétrault LLP ("**McCarthy**"), confirming that, subject to standard assumptions and qualifies, the security in favour of NBC has been registered and is valid and enforceable, and constitutes a first priority financial charge against the Property.

Second Receiver's Report at para. 23

10. The Receiver has obtained a similar opinion from McCarthy in relation to the security of Westmount and their second-charge security. Peterson has obtained an order nisi of foreclosure in these proceedings confirming the validity and priority of its security.

Second Receiver's Report at para. 24

11. The Receiver has not received any assertion from the Canada Revenue Agency of a statutory priority claim for unpaid GST or HST under applicable tax legislation, nor any similar super priority claim from any other potential creditor of the Debtors.

Second Receiver's Report at para. 25

12. The estimated net proceeds available at present for distribution to NBC is approximately \$15.2 million. The Receiver anticipates that future sales of further Units and other realisations will generate additional recoveries, and seeks authority to distribute these realisations to NBC, less a sufficient reserve to fund the ongoing administration, until the amounts secured by NBC's security are paid in full (the "**Proposed Distribution**"). This interim measure will reduce the amount owing to NBC and mitigate the interest costs accruing in priority to other creditors. By seeking the ability to make future distributions without further court order, the Receiver seeks to reduce the ongoing costs of these proceedings.

Receiver's Second Report, at paras. 26-28

13. The Receiver currently anticipates withholding approximately \$1.5 million from the proposed distribution to fund ongoing construction matters and the administration of the Receivership proceedings.

Receiver's Second Report, at para. 29

Activities of the Receiver

14. The activities of the Receiver since the Receivership appointment are set out and described in further detail in the Receiver's First Report and Second Report.
15. The Receiver's activities included, among other things:
 - (a) attending an initial meeting with representatives of Lightstone to notify them of the receivership and explain the Receivership Order;
 - (b) taking possession of the Units including securing the keys and changing locks, where appropriate;
 - (c) taking possession of the available books and records of 107 and performing a backup of the Company's electronic records;

- (d) freezing all of the Debtors' bank accounts and setting up estate bank accounts;
- (e) notifying Canada Revenue Agency of the Receiver's appointment and requesting that new remittance accounts be opened for the goods and sales tax obligations arising subsequent to the Date of Appointment;
- (f) attending to various statutory notices and other duties of the Receiver pursuant to the Receivership Order, the Bankruptcy and Insolvency Act and other applicable statutes;
- (g) communicating with Chloe's residential strata manager, Rancho Management Services (B.C.) Ltd. ("Rancho") and retaining Rancho to act as strata manager for the Commercial Units;
- (h) acting as Chloe's residential strata council until first annual general meeting of the residential strata corporation can be held;
- (i) attending to insurance matters including adding the Receiver as named insured on the Debtors' insurance policies and obtaining supplemental coverage where required;
- (j) retaining Onside Site Restoration to perform urgent restoration work to remediate damage to certain units caused by a burst pipe in February 2024;
- (k) engaging Avison Young Valuation & Advisory Service, LP to complete an appraisal for the Units;
- (l) responding to various parties that submitted offers or expressed interest in purchasing certain of the Residential Units and Commercial Units;
- (m) soliciting competitive brokerage proposals and selecting Marcus & Millichap REIS Canada Inc. and Exclusive Vancouver Real Estate Group to act as exclusive brokers for the Commercial Units and Residential Units, respectively;
- (n) filing an updated Disclosure Statement and a subsequent amendment with the Superintendent of Real Estate and providing a copy of the Updated Disclosure Statement to pre-sale purchasers of the Units;

- (o) arranging for the issuance of two Receiver's Certificates in respect of Receiver's borrowings provided by NBC;
- (p) disclaiming a lease for one of the Commercial Units and negotiation of a new lease;
- (q) providing periodic updates to NBC, Westmount and Peterson in their capacities as senior secured lenders to the Debtor; and
- (r) retaining Urban One Contractor Inc. to assist with construction, warranty and deficiency work;
- (s) evaluating the offers received for Commercial Units;
- (t) completing and closing sale for Commercial Units 1 and 2;
- (u) evaluating and accepting offers for Residential Units pursuant to the gross purchase price range in the Sales Approval Order;
- (v) completing and closing sales for nine Residential Units;
- (w) repaying the Receiver's borrowings provided by NBC;
- (x) assigning the Debtors into bankruptcy;
- (y) providing periodic updates to NBC, Westmount and Peterson in their capacities as senior secured lenders to the Debtor; and
- (z) preparing the First Report, confidential supplement thereto, and the Second Report.

Receiver's First Report, at para. 28

Receiver's Second Report, at para. 15

PART 3: LEGAL BASIS

Approval of Proposed Distribution

16. The Receiver requests the Court's approval to make the Proposed Distribution, which is to be distributed to the NBC in partial satisfaction of the indebtedness owing to it by the

Debtors—reduce the amount owing to NBC and mitigate the interest costs accruing in priority to other creditors.

17. The British Columbia Court of Appeal confirmed that the power to authorize a receiver to make a distribution to creditors is implicit in the BIA. This power is “incorporated in the order appointing the Receiver, which is expressly made pursuant to the BIA and the LEA”.

Forjay Management Ltd. v. 625536 B.C. Ltd., 2019 BCCA 368 at para. 31

18. The Receivership Order included a provision that funds collected by the Receiver would be “held by the Receiver to be paid in accordance with the terms of this Order or any further Orders of the Court.” The Receivership Order further authorized the Receiver to apply to the court for advice and directions in the discharge of its powers and duties.

Receivership Order at paras. 12 and 36

19. NBC is the secured creditor holding a charge in first priority over the assets being realised, as confirmed by the security review conducted by McCarthy, as the Receiver’s counsel. Given that the Receiver has confirmed the NBC’s priority position, and that interest accrues to NBC in priority to other creditors, it is appropriate to distribute the proceeds of the Sales to NBC on an interim basis.
20. As described above, the Receiver has not received any assertion from the Canada Revenue Agency of a statutory priority claim for unpaid GST or HST under applicable tax legislation, nor any similar super priority claim from any other potential creditor of the Debtors.

Approval of the Receiver’s Activities and Conduct

21. The First Receiver’s Report and Second Receiver’s Report (together, the “Reports”) outline specific activities taken by the Receiver since the Receivership appointment, for which the Receiver is seeking approval by this Court.
22. The Court has the inherent jurisdiction to review the activities of a Court-appointed receiver and, if satisfied that the receiver has acted reasonably, prudently, and not arbitrarily, to approve the activities set out in the applicable receiver’s report(s). This assessment is made on an objective basis.

Leslie & Irene Dube Foundation Inc. v. P218 Enterprises Ltd.,
2014 BCSC 1855 at para 54;

Lang Michener v American Bullion Minerals Ltd., 2005 BCSC 684
at para. 21

23. The activities of the Receiver are detailed in the Reports, pursuant to which the Receiver has reported to the Court and all other interested parties and stakeholders throughout these Receivership Proceedings. The Receiver submits that its activities to date, as described in the Reports, have been carried out in a reasonable, prudent, and not arbitrary manner, were necessary or appropriate and were conducted in accordance with its powers under the Receivership Order. Accordingly, the Receiver seeks approval of the same.

PART 4: MATERIAL TO BE RELIED ON


1. Order Made After Application (Appointment of Receiver), pronounced February 13, 2025;
2. First Report of the Receiver, dated July 4, 2025;
3. Order Made After Application (Sales Approval Order) pronounced July 16, 2025;
4. Order Made After Application (Approval and Vesting Order) pronounced July 16, 2025;
5. Order Made After Application (Authorization to Assign into Bankruptcy) pronounced July 16, 2025;
6. Order Made After Application (Sales Approval Amending Order) Pronounced August 21, 2025;
7. Second Report of the Receiver, dated November 18, 2025; and
8. Such further and other materials as counsel may advise and this Court may permit.

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: November 28, 2025



Signature of Lawyer for the Applicant
McCarthy Tétrault LLP
(H. Lance Williams)

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
- ☐ other matters concerning document discovery
- ☐ 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 of the above

SCHEDULE "A"

NO. H-250150
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD.,
1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST
INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU,
BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG,
BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD.,
LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG,
JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD.,
LIWEI SUN AND 12503343 B.C. LTD.

RESPONDENTS

SERVICE LIST

<p>DLA Piper (Canada) LLP Suite 2700, 1133 Melville Street Vancouver, BC V6E 4E5</p> <p>Attention: Colin Brousson Arad Mojtahedi</p> <p>Email: colin.brousson@ca.dlapiper.com arad.mojtahedi@ca.dlapiper.com</p> <p><i>Counsel to the Petitioner, Peterson Investment Group Inc.</i></p>	<p>FTI Consulting Canada Inc. Suite 1450, P.O. Box 10089 701 West Georgia Street Vancouver, BC V7Y 1B6</p> <p>Attention: Tom Powell</p> <p>Email: tom.powell@fticonsulting.com hailey.liu@fticonsulting.com</p> <p><i>Receiver</i></p>
<p>McCarthy Tétrault LLP Suite 2400, 745 Thurlow Street Vancouver, BC V6E 0C5</p> <p>Attention: H. Lance Williams Ashley Bowron Nico Rullmann</p> <p>Email: lwilliams@mccarthy.ca abowron@mccarthy.ca nrullmann@mccarthy.ca</p> <p><i>Counsel to the Receiver</i></p>	<p>Blake Cassels & Graydon LLP 1133 Melville Street, Suite 3500 Vancouver, BC V6E 4E5</p> <p>Attention: Claire Hildebrand Peter Rubin</p> <p>Email: claire.hildebrand@blakes.com peter.rubin@blakes.com</p> <p><i>Counsel to National Bank of Canada</i></p>

<p>Lawson Lundell LLP 925 West Georgia Street, Suite 1600 Vancouver, BC V6C 2L1</p> <p>Attention: Bryan C. Gibbons</p> <p>Email: bgibbons@lawsonlundell.com</p> <p><i>Counsel to Shun Feng Investment Ltd. and Westmount West Services Inc.</i></p>	<p>Yan Mulrhead LLP 1100 – 736 Granville Street Vancouver, BC V6Z 1G3</p> <p>Attention: Nerissa Yan Jaime Gray Alexandra Levine</p> <p>Email: nyan@ymlaw.ca jgray@ymlaw.ca alevine@ymlaw.ca</p> <p><i>Counsel to Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, and Karen Leung</i></p>
<p>Foundation Law Corporation 830 – 8477 Bridgeport Road Richmond, BC V6X 0S8</p> <p>Attention: Jerry Liu</p> <p>Email: jliu@foundationlawyers.com</p> <p><i>Counsel to 686912366 Investment Ltd.</i></p>	<p>Silvergate Law #402 - 938 Howe Street Vancouver, BC V6Z 1N9</p> <p>Attention: Betty Wu James Wagner</p> <p>Email: bwu@silvergatelaw.com james@silvergatelaw.com</p> <p><i>Counsel to Chan Xiao</i></p>
<p>Gall Legge Grant Zwack LLP #1000 – 1199 West Hastings Street Vancouver, BC V6E 3T5</p> <p>Attention: Wendy Zhang</p> <p>Email: wzhang@glgzlaw.com</p> <p><i>Counsel to Yihan Yang</i></p>	<p>Avid Law Corporation 5811 Cooney Road Suite 602 North Tower Richmond, BC V6X 3M1</p> <p>Attention: David Chen</p> <p>Email: dchen@avid-law.com fyang@avid-law.com ntam@avid-law.com</p> <p><i>Counsel to Liwei Sun and 1250334 B.C. Ltd.</i></p>
<p>Harold Wong Email: Haroldcwong@gmail.com</p>	

SCHEDULE "B"

NO. H250150
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

**1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD.,
1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST
INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG
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ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN
LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN,
12503343 B.C. LTD., DONG HE also known as HE DONG,
FANGCHI YU, and WENXUAN ZHANG**

RESPONDENTS

**ORDER MADE AFTER APPLICATION
(DISTRIBUTION)**

BEFORE THE HONOURABLE)	TUESDAY, THE 9TH DAY
MADAM JUSTICE FITZPATRICK)	OF DECEMBER, 2025

ON THE APPLICATION of FTI Consulting Canada, Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**"), without security, of the Property, as defined in the Receivership Order pronounced February 13, 2025, of 1076255 B.C. Ltd. and Lightstone Development Ltd. (collectively, the "**Debtors**") coming on for hearing at Vancouver, British Columbia, on the 9th day of December, 2025; AND ON HEARING H. Lance Williams, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the First Report of the Receiver, dated July 4, 2025 (the "**First Report**"), and the Second Report of the Receiver, dated November 18, 2025 (the "**Second Report**");

THIS COURT ORDERS AND DECLARES THAT:

APPROVAL OF ACTIVITIES

1. The activities of the Receiver, as set out in the First Report and Second Report, are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

DISTRIBUTIONS

2. The Receiver is authorized to distribute the proceeds realised by it from the Debtors' Property, less such amounts withheld as the Receiver deems necessary, to National Bank of Canada ("**NBC**"), on account of amounts owing by the Debtors to NBC and secured by NBC's security over the Property (the "**Distributions**"). The Receiver is authorised to make the Distributions at such times and in such amounts as it deems desirable until all amounts owing to NBC and secured by NBC's security over the Property are paid in full.
3. The Receiver is authorized to take all necessary steps and actions to effect the Distributions in accordance with the provisions of this Order, and shall not incur any liability as result of making the Distributions.
4. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) the bankruptcy of the Debtors; and
 - (c) and any provisions of any federal or provincial legislation,

the Distributions shall be made free and clear of all encumbrances and shall be binding on any trustee in bankruptcy appointed in respect of the Debtors and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under any applicable federal or provincial

legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

5. The Receiver and/or the Debtor shall be entitled to deduct and withhold from any Distributions such amounts as may be required to be deducted or withheld with respect to such Distribution under any applicable tax legislation and to remit such amounts to the appropriate governmental authority or other person entitled thereto. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order to such person as the remainder of the Distribution in respect of which such withholding or deduction was made.
6. Any payments, distributions and disbursements made under this Order shall not constitute a "distribution" by any person and the Receiver shall not constitute a "legal representative" or "representative" for the purposes of section 159 of the *Income Tax Act (Canada)*, section 270 of the *Excise Tax Act (Canada)*, section 23 of the *Canada Pension Plan Act (Canada)*, section 86 of the *Employment Insurance Act (Canada)*, and section 97.39 of the *Customs Act (Canada)*, or any other similar federal, provincial or territorial tax legislation (collectively, the "Tax Statutes"), and the Receiver, in making any such distributions, disbursements or payments, as applicable, is merely a disbursing agent under this Order, and is not exercising any discretion in making such distributions, disbursements, or payments under this Order and no person is "distributing", nor shall be considered to "distribute" nor have "distributed", such funds for the purpose of the Tax Statutes. Further, the Receiver shall not incur any liability under the Tax Statutes in respect of its making any payments, distributions or disbursements ordered or permitted under this Order, and are hereby forever released and discharged from any claims against it, him or her under or pursuant to the Tax Statutes or otherwise at law, arising in respect of any such payments, distributions or disbursements made under this Order and any claims of this nature are hereby forever barred.

7. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is hereby 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:

Lawyer for MNP Ltd.
McCarthy Tétrault LLP
(Lance Williams)

BY THE COURT

REGISTRAR

SCHEDULE "A"

LIST OF COUNSEL

Name of Counsel	Party Represented

SCHEDULE "C"

LIST OF PARCEL IDENTIFIER NUMBERS AND CIVIC ADDRESSES

Residential Units, located at 2096 47 th Avenue West, Vancouver, BC, legally described as 526 Group 1 New Westminster District Strata Plan EPS9999		
1.	PID: 032-299-508	Strata Lot 3
2.	PID: 032-299-524	Strata Lot 5
3.	PID: 032-299-532	Strata Lot 6
4.	PID: 032-299-541	Strata Lot 7
5.	PID: 032-299-559	Strata Lot 8
6.	PID: 032-299-567	Strata Lot 9
7.	PID: 032-299-575	Strata Lot 10
8.	PID: 032-299-605	Strata Lot 13
9.	PID: 032-299-621	Strata Lot 15
10.	PID: 032-299-648	Strata Lot 17
11.	PID: 032-299-656	Strata Lot 18
12.	PID: 032-299-664	Strata Lot 19
13.	PID: 032-299-672	Strata Lot 20
14.	PID: 032-299-729	Strata Lot 25
15.	PID: 032-299-737	Strata Lot 26
16.	PID: 032-299-745	Strata Lot 27
17.	PID: 032-299-761	Strata Lot 29
18.	PID: 032-299-800	Strata Lot 33
19.	PID: 032-299-818	Strata Lot 34
20.	PID: 032-299-842	Strata Lot 37
21.	PID: 032-299-851	Strata Lot 38

Residential Units, located at 2096 47th Avenue West, Vancouver, BC, legally described as 526 Group 1 New Westminster District Strata Plan EPS9999

22.	PID: 032-299-869	Strata Lot 39
23.	PID: 032-299-907	Strata Lot 43
24.	PID: 032-299-931	Strata Lot 46

Commercial Units, located at the civic addresses set out below, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

1.	PID: 032-299-958	Strata Lot 1	2092 47th Avenue West, Vancouver, BC
2.	PID: 032-299-966	Strata Lot 2	2094 47th Avenue West, Vancouver, BC
3.	PID: 032-299-974	Strata Lot 3	6306 East Boulevard, Vancouver, BC
4.	PID: 032-299-982	Strata Lot 4	6316 East Boulevard, Vancouver, BC
5.	PID: 032-299-991	Strata Lot 5	6326 East Boulevard, Vancouver, BC
6.	PID: 032-300-000	Strata Lot 6	6336 East Boulevard, Vancouver, BC
7.	PID: 032-300-018	Strata Lot 7	6346 East Boulevard, Vancouver, BC
8.	PID: 032-300-026	Strata Lot 8	6350 East Boulevard, Vancouver, BC
9.	PID: 032-300-034	Strata Lot 9	6370 East Boulevard, Vancouver, BC
10.	PID: 032-300-042	Strata Lot 10	6390 East Boulevard, Vancouver, BC
11.	PID: 032-300-051	Strata Lot 11	2099 48th Avenue West, Vancouver, BC