



FORM 32 (RULE 8-1(4))

No. H 200039
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD.

PETER CENSORIO also known as PETER ANTHONY CENSORIO
and PETER ANTHONY CENSORIO

STRADA 39 TRUST

BANCORP GROWTH MORTGAGE FUND II LTD.
BANCORP BALANCED MORTGAGE FUND II LTD.
BANCORP FINANCIAL SERVICES INC.

PK CAPITAL LTD.

ALL CANADIAN INVESTMENT CORPORATION
FBM CANADA GSD, INC.

MEDINA CONCRETE SERVICES LTD.

TUCUVAN CONSTRUCTION LTD.

OMNI DRYWALL LTD.

1223293 B.C. LTD.

RAHUL GLASS LTD.

SERIN INVESTMENTS LTD.

CLARION PROPERTY CORPORATION

G. I. H. PROPERTIES LTD.

BARRY CHARLES HOLDINGS LTD.

BECISON HOLDING CORPORATION

SANDRA CHAPPELL

CREST CAPITAL CORPORATION

DURHAM CAPITAL MANAGEMENT INC.

YORK VENTURES LTD.

HI-GROVE HOLDINGS (1995) LTD.

DIANE RAUCH

JEFFREY RAUCH

GERHARD RAUCH

HELGA RAUCH

PAVILION INVESTMENTS INC.

RODNEY GRANT KENYON

ALAN LONG

MANDATE MANAGEMENT CORPORATION

Respondents

NOTICE OF APPLICATION

Name of applicant: D. Manning & Associates Inc.

To: The Petitioner, the Respondents and to their respective Solicitors

TAKE NOTICE that an application will be made by the applicant to the presiding judge at the courthouse at the Law Courts, 800 Smithe Street, Vancouver, British Columbia V6Z 2E1 on November 20, 2020, at 9:45 a.m, by teleconference, for the orders set out in Part 1 below.

Part 1: ORDERS SOUGHT

1. An Order preapproving a minimum sale price in respect of twenty-four (24) residential strata lots (the “**Subject Units**”) in a five storey, multi-family condominium project located at 4223-4229 Hastings Street, Burnaby, British Columbia (the “**Property**”) in the form attached as Schedule “**A**”
2. An Order sealing Affidavit #5 of Alex En Hwa Ng sworn November 13, 2020, attaching a market valuation for each Subject Unit, including the minimum price that the Receiver would be pre-approved by the Court to accept (the “**Price List**”) in the form attached to Schedule “**B**”.
3. An Order approving the form of Vesting Order required to convey Strata Lot 11, being Unit 204 to Tinucci and Bryce for the price of \$462,408.00, in the form attached as Schedule “**C**”.

Part 2: FACTUAL BASIS

Receivership History

1. D. Manning & Associates Inc. was appointed Receiver and Manager (the “**Receiver**”) in respect of the assets, undertakings and property of Censorio Group (Hastings & Carleton) Holdings Ltd. (the “**Company**”) relating to the Property, pursuant to the Order of Mr. Justice Crerar pronounced February 5, 2020 (the “**Receivership Date**”).
2. The Property, contains a total of 28 residential strata lots: 27 residential units, 1 commercial strata lot.

3. As of the Receivership Date, there were 13 residential presale contracts for 14 of the residential units (one contract for 2 units contemplated combining 2 strata lots as one residential space) and one Pre-Sale contract for the commercial unit (the “**Pre-Sale Contracts**”).
4. On May 25, 2020 the Receiver brought an application to, *inter alia*, sell units at preapproved prices, which application was adjourned generally. The Receiver now brings the within application to, *inter alia*, reset the application originally brought on May 25, 2020.
5. By way of orders granted by the Honourable Madam Justice Fitzpatrick on June 30, 2020, the sale of 2 units subject to Pre-Sales Contracts were approved, being:
 - 1) Unit 101 (Strata Lot 1), for a purchase price of \$784,900.00; and
 - 2) Unit 402 (collectively Strata Lots 27 and 28), for a purchase price of \$1,125,000.00.
6. The Receiver was of the view that the Pre-Sale Contracts were at prices under market value and that the proceeds of realization would be substantially increased if the Pre-Sales Contracts were disclaimed and the units sold on the open market.
7. By way of an order granted by the Honourable Madam Justice Fitzpatrick on July 6, 2020 with written reasons for that order issued on July 7, 2020 the Receiver was authorized to, *inter alia*, disclaim the remaining 11 Pre-Sales Contracts and market and sell those units (the “**July 6 Order**”).
8. The July 6 Order also directed the Receiver to offer the units that were previously under Pre-Sale Contracts to the pre-sale purchasers at 92.5% of the price recommended by Rennie Developer Services & Advisory, being a real estate services company retained by the Receiver to assist with marketing and selling the units (“**Rennie**”), as follows:
 - 1) Unit 103 (Strata Lot 3) --\$471,658.00;
 - 2) Unit 104 (Strata Lot 4) -- \$434,658.00;
 - 3) Unit 204 (Strata Lot 11) - \$462, 408.00;

- 4) Unit 208 (Strata Lot 9) -- \$480,908.00;
 - 5) Unit 304 (Strata Lot 19) -- \$480,908.00;
 - 6) Unit 308 (Strata Lot 17) -- \$490,158.00;
 - 7) Unit 401 (Strata Lot 21) -- \$813,908.00
 - 8) Unit 403 (Strata Lot 22) --\$795, 408.00;
 - 9) Unit 406 (Strata Lot 26) -- \$536,408.00;
 - 10) Unit 408 (Strata Lot 25) -- \$536,408.00; and
 - 11) The pre-sale purchaser of the commercial unit (Strata Lot 29) was authorized to purchase the unit at a price of \$3,100,000.00.
9. In accordance with the July 6 Order the Receiver offered the remaining pre-sale units for sale to the pre-sale purchasers at the court directed prices. 2 pre-sale purchasers submitted offers to purchase which were for Unit 204 (Strata Lot 11) and Strata Lot 29 (the commercial unit).
10. Unit 204 (Strata Lot 11) was agreed to be purchased by the presale purchaser Tinucci and Bryce for \$462,408, however the form of vesting order has not been approved.
11. The remaining 24 Subject Units are the subject of the within application to preapprove the minimum sales price for each, without further court order. The Receiver is of the view that preapproving the sales prices for the Subject Units is the most efficient, expedient and fair process that will reduce cost and time and maximize realization.

Valuation of the Subject Units

12. The Receiver has engaged and been working with Rennie with respect to the marketing, sales and valuation processes relating to the Property.
13. Throughout the receivership, Rennie has conducted market analyses at various points in time with respect to the valuation of the units in the Property. These valuations have naturally fluctuated based on changing market conditions.

14. The most recent price listing valuing the Subject Units provided by Rennie was conducted on October 1, 2020 (the “**Price List**”). The Price List is attached to Affidavit #6 of Alex En Hwa Ng in respect of which the Receiver is concurrently seeking a sealing order.
15. The Price List indicates that there have been changes in the market since the last price list that was provided to the Receiver on September 8, 2020. The Price List also sets out a range of values for each of the Subject Units that Rennie has advised would be commercially reasonable and appropriate prices.

Necessity of a Sealing Order

16. The Receiver seeks a sealing order with respect to Affidavit #5 of Alex En Hwa Ng attaching the Price List.
17. The Price List contains the minimum acceptable price for each Subject Unit. This information is sensitive and if made publicly available, it would incentivize prospective purchasers to submit offers at the minimum acceptable value, decreasing the realization rate on the Subject Units.

Part 3:LEGAL BASIS

18. The factors that the court ought to consider in determining whether to approve a sale of assets by a receiver include:
 - 1) Whether the receiver made sufficient efforts to obtain the best price and did not act improvidently.
 - 2) The interests of all parties and, in particular, the interests of any secured creditors.
 - 3) The efficacy and integrity of the process by which offers were obtained.
 - 4) Whether there has been unfairness in the process.

Royal Bank v. Soundair Corp. (1991), 7 C.B.R. (3d) 1 (O.N.C.A.) [“*Soundair*”] at para 16

19. In order to protect the integrity of the sale process, the court generally gives deference to the receiver.

Soundair at para 14

Re Regal Constellation Hotel Ltd. (2004), 50 C.B.R. (4th) 258 (O.N.C.A.) at para 23

Corpfinance International Ltd. v. Earth Energy Utility Corp., 2006 BCSC 1994 at para 28

B.C. v. A & A Estates Ltd., 2000 BCCA 317 at para 40

20. As noted above, the Receiver has undergone considerable market analysis in conjunction with Rennie to determine commercially reasonable and appropriate market values for the Subject Units.
21. A sale of the Subject Units at a price no lower than the minimum price contained in the Price List would constitute at fair price at market value.
22. The Subject Units will be sold on the open market and preapproval of minimum sales prices for each would not prejudice any prospective purchaser.

Sealing Order

23. The Court has the authority to order that certain materials filed with the Court be sealed on the court file. Such an order can be made where:
 - 1) Such a ban is necessary in order to prevent a serious risk to an important interest, including a commercial interest, because a reasonably available alternative measure will not prevent the risk; and
 - 2) The salutary effects of the confidentiality order outweigh the deleterious effects to free expression.

Sierra Club v. Canada (Minister of Finance), 2002 SCC 41 at para 53

24. The need to keep the Price List confidential fits within this test. If the Price List were made publically available, prospective purchasers would be encouraged to make offers at the minimum acceptable price.
25. Keeping the Price List confidential does not produce any deleterious effects as the Subject Units will be listed on the open market with any third party having the opportunity to purchase the same. On the other hand, the salutary effects of having this

information remain confidential on the court file will create and efficient and expedient process, ultimately reducing costs and thereby increasing realization for the estate.

General

26. The Petitioner will rely upon the law of contract, s. 243(1) of the BIA, the Supreme Court Civil Rules including 8-5, 10-1, 10-2 and 14-1 and the inherent jurisdiction of this Court.

Part 4: MATERIAL TO BE RELIED ON

1. The First Receiver's Report.
2. Affidavits #1, #2, #3, #4 and #5 Alex En Hwa Ng made May 20, 2020, June 5, 2020, June 19, 2020, and November 13, 2020 respectively.
3. Orders made herein on February 5, 2020, May 25, 2020 and July 6, 2020.
4. Such further and other materials as counsel may advise.

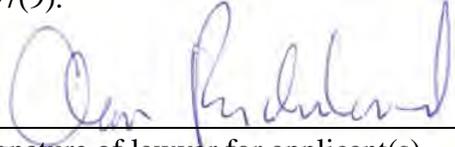
The applicant(s) estimate(s) that the application will take 30 minutes.

This matter is NOT within the jurisdiction of a master.

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 proceedings, 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 13, 2020



Signature of lawyer for applicant(s)
Alan A. Frydenlund, Q.C.

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 [] Master

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" – APPROVAL ORDER

SCHEDULE “A”

No. H 200039
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD. ET AL

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER PREAPPROVING SALES PRICES)**

BEFORE) THE HONOURABLE MR/MADAM) ◆ DAY, THE ◆ DAY OF
))
) JUSTICE ◆) November, 2020

ON THE APPLICATION of D. MANNING & ASSOCIATES INC. (the “Receiver”) coming on for hearing on this ◆ day of November, 2020 at Vancouver, British Columbia, and on hearing ALAN A. FRYDENLUND, Q.C., counsel for the Receiver, the other counsel as listed on Schedule A hereto, and no-one else appearing, although given notice in accordance with the Rules of the Court, and on reading the materials filed herein:

THIS COURT ORDERS THAT:

1. The Receiver is hereby authorized to sell the following the lands and premises the subject of this proceeding being:

City of Burnaby

Strata Lots 2, 3, 4, 5, 12, 6, 7, 10, 8, 9, 13, 20, 14, 19, 15, 18, 16, 17, 21, 22, 23, 26, 24 and 25, District Lot 121 Group 1 NWD Strata Plan EPS5728;

(each Strata Lot referred to separately as a “Unit” and collectively as the “Lands”).

to any purchaser(s) for a sum no less than the gross price for each respective Unit as listed in column “M” of the Price List attached as Exhibit “A” to Affidavit #5 of Alex En Hwa Ng for each respective property, is hereby approved (the “**Preapproved Minimum Prices**”), without further Court approval.

2. Upon the Receiver submitting for filing, at the Registry of the Court, a copy of this Order, a form of Vesting Order and a Certificate certifying that a contract for a particular Unit is at least in the amount of the Preapproved Minimum Price and setting out:
 - a) the name(s) of the purchaser(s);
 - b) Unit number and legal description; and
 - c) purchase price;

the Registry of this Court is directed to enter a Vesting Order for each such Unit, and from time to time, in the form of Vesting Order as submitted by the Receiver, substantially in the form as attached hereto as Schedule 1.

SCHEDULE 1

No. H 200039
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD. ET AL

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER PREAPPROVING SALES PRICES)**

BEFORE)) _____DAY, THE ◆ DAY OF
))
) _____, 2020

ON THE APPLICATION of D. MANNING & ASSOCIATES INC. (the “Receiver”) this _____ day of _____, 202_ at Vancouver, British Columbia, and on Reading the Order of _____Justice _____pronounced November ____2020, and on Reading the Receiver’s Certificate dated _____, 202_:

THIS COURT ORDERS THAT:

1. The sale of the following lands and premises:

City of Burnaby
Parcel Identifier: ◆
Strata Lot ◆ District Lot 121 Group 1 NWD Strata Plan EPS5728

(the “Lands”)

to ◆ of ◆, or if amended or assigned by the purchaser and agreed to by the Receiver, as set out in a letter from the solicitors for the Receiver, on the terms and conditions set out in the

Contract of Purchase and Sale dated ♦ for the sum of ♦ is hereby approved.

2. Upon filing a certified copy of this Order in the New Westminster Land Title Office together with a letter from the Receiver's solicitor authorizing such registration and subject to the terms of this Order, the Lands be conveyed to and vest in the purchaser, ♦, in fee simple, free and clear of any estate, right, title, interest, equity of redemption, and other claims of the parties, except the reservations, provisos, exceptions, and conditions expressed in the original grant(s) thereof from the Crown.

2. The dates for completion, adjustment and possession be set ♦ days following the issuance of an Occupancy Permit or so soon before or so soon thereafter as the Receiver and the purchaser shall agree.

3. The net purchase price for each respective Unit after adjustments shall be paid to OWEN BIRD LAW CORPORATION, in trust, and shall be paid out in accordance with the following priorities without further order:

- a) in payment of any outstanding property taxes, water and sewer rates;
- b) in payment of real estate commission and GST, if payable;
- c) to The Owners, Strata Plan EPS5728, the amount appropriately due pursuant to Section 116 of the *Strata Property Act*;
- d) GST, if payable;
- e) to the Receiver to the credit of this proceeding.

4. For the purpose of issuing title in respect of the Lands, the following charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation be cancelled insofar as they apply to the Lands:

RESPONDENTS	NATURE OF INTERESTS	REGISTRATION NUMBERS
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PEOPLES TRUST COMPANY	Mortgage Assignment of Rents Certificate of Pending Litigation Certificate of Pending Litigation	CA6245585 CA6245586 CA7994287 CA7996226
BANCORP GROWTH MORTGAGE FUND II LTD., BANCORP BALANCED MORTGAGE FUND II LTD. and BANCORP FINANCIAL SERVICES INC.	Mortgage Assignment of Rents	CA6245684 modified by CA7557828 CA6245685 modified by CA7557829
PK CAPITAL LTD.	Mortgage Assignment of Rents	CA7219414 CA7219415
ALL CANADIAN INVESTMENT CORPORATION	Certificate of Pending Litigation	CA7750158
FBM CANADA GSD, INC.	Claim of Builders Lien	CA7847746
MEDINA CONCRETE SERVICES LTD.	Claim of Builders Lien	CA7883860
TUCUVAN CONSTRUCTION LTD.	Claim of Builders Lien	CA7914853
OMNI DRYWALL LTD.	Claim of Builders Lien	CA7929493
1223293 B.C. LTD.	Claim of Builders Lien	CA7992704
RAHUL GLASS LTD.	Claim of Builders Lien	CA7995006

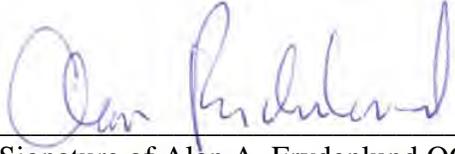
together with any other charges, liens, encumbrances, caveats, mortgages, or certificates of pending litigation registered against the Lands subsequent to 11:33 am on January 23, 2020 being the time and date of the registration of the Petitioner's Certificate of Pending Litigation No. CA7996226 which had been released to permit registration of the Strata Plan herein.

5. The parties may apply for such further direction as may be necessary to carry out this Order.

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:

APPROVED BY:

BY THE COURT



Signature of Alan A. Frydenlund QC
lawyer for Receiver and Manager

REGISTRAR

SCHEDULE "A"

Schedule A

Counsel Appearing



Pre-Sale Purchasers Appearing by Teleconference



No. H-200039
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD. ET AL

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER APPROVING SALE)**

OWEN BIRD LAW CORPORATION
P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5
Attention: Alan A. Frydenlund, Q.C.
File No. 23024-0093

SCHEDULE "B" – SEALING ORDER

SCHEDULE "B"

FORM 35 (RULES 8-4(1), 13-1(3) AND 17-1(2))

No. H 200039
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.
PETER CENSORIO also known as PETER ANTHONY CENSORIO
and PETER ANTHONY CENSORIO

STRADA 39 TRUST

BANCORP GROWTH MORTGAGE FUND II LTD.
BANCORP BALANCED MORTGAGE FUND II LTD.
BANCORP FINANCIAL SERVICES INC.

PK CAPITAL LTD.

ALL CANADIAN INVESTMENT CORPORATION

FBM CANADA GSD, INC.

MEDINA CONCRETE SERVICES LTD.

TUCUVAN CONSTRUCTION LTD.

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BECISON HOLDING CORPORATION

SANDRA CHAPPELL

CREST CAPITAL CORPORATION

DURHAM CAPITAL MANAGEMENT INC.

YORK VENTURES LTD.

HI-GROVE HOLDINGS (1995) LTD.

DIANE RAUCH

JEFFREY RAUCH

GERHARD RAUCH

HELGA RAUCH

PAVILION INVESTMENTS INC.

RODNEY GRANT KENYON

ALAN LONG

MANDATE MANAGEMENT CORPORATION

Respondents

SEALING ORDER

BEFORE) THE HONOURABLE MR./MADAM JUSTICE) ___/NOV/2020
))
))
))

ON THE APPLICATION of D. Manning & Associates Inc., the court-appointed Receiver and Manager of Censorio Group (Hastings & Carleton) Holdings Ltd. (the “**Receiver**”), coming on for hearing at Vancouver, British Columbia on ___/NOV/2020 and on hearing Alan A. Frydenlund, Q.C., counsel for the Receiver, and no-one else appearing although duly served;

THIS COURT ORDERS that:

- 1. Affidavit #5 of Alex En Hwa Ng, made November 13, 2020 shall be filed in a sealed envelope or other appropriate sealed container on which shall be endorsed the following:

Confidential and subject to protective order pronounced November ◆, 2020 in court file no. H200039, Supreme Court of British Columbia, Vancouver Registry. Not to be opened or the contents revealed except 1) to the court then resealed, or 2) by further court order.

- 2. Access to the Confidential Addendum to the Receiver’s Sixth Report is permitted by:

Counsel of Record

Parties on Record

Further Court Order

Others _____

Items to be sealed

Document Name:	Date filed	Number of copies filed	Duration of Sealing Order	Sought	Granted Y / N
1) Entire File				N	
2) Specific Documents Affidavit #5 of Alex En Hwa Ng, made November 13, 2020	N/A	N/A	Further court order	Y	Y
3) Clerk's Notes				N	
4) Order				N	

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 lawyer for D. Manning & Associates Inc.,
the Receiver of Censorio Group (Hastings & Carleton) Holdings Ltd.,
Alan A. Frydenlund

By the Court.

Registrar

In the Supreme Court of British Columbia

Between:

PEOPLES TRUST
COMPANY

Petitioner

AND:

CENSORIO GROUP
(HASTINGS &
CARLETON) HOLDINGS
LTD.

PETER CENSORIO also
known as PETER
ANTHONEY CENSORIO
and PETER ANTHONY
CENSORIO

STRADA 39 TRUST
BANCORP GROWTH
MORTGAGE FUND II
LTD.

BANCORP BALANCED
MORTGAGE FUND II
LTD.

BANCORP FINANCIAL
SERVICES INC.

PK CAPITAL LTD.

ALL CANADIAN
INVESTMENT
CORPORATION

FBM CANADA GSD,
INC.

MEDINA CONCRETE
SERVICES LTD.

TUCUVAN

CONSTRUCTION LTD.

OMNI DRYWALL LTD.

1223293 B.C. LTD.

RAHUL GLASS LTD.

SERIN INVESTMENTS
LTD.

CLARION PROPERTY
CORPORATION

G. I. H. PROPERTIES
LTD.

BARRY CHARLES
HOLDINGS LTD.

BECISON HOLDING
CORPORATION

SANDRA CHAPPELL
CREST CAPITAL
CORPORATION
DURHAM CAPITAL
MANAGEMENT INC.
YORK VENTURES LTD.
HI-GROVE HOLDINGS
(1995) LTD.
DIANE RAUCH
JEFFREY RAUCH
GERHARD RAUCH
HELGA RAUCH
PAVILION
INVESTMENTS INC.
RODNEY GRANT
KENYON
ALAN LONG
MANDATE
MANAGEMENT
CORPORATION

Respondents

ORDER MADE AFTER APPLICATION

OWEN BIRD LAW CORPORATION

P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5
Attention: Alan A Frydenlund, Q.C.
File No. 23024-0093

SCHEDULE "C" – APPROVAL ORDER

SCHEDULE "C"

No. H 200039
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD. ET AL

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER APPROVING SALE)**

BEFORE) THE HONOURABLE MR/MADAM) ____DAY, THE ____ DAY OF
))
) _____) _____, 2020

ON THE APPLICATION of D. MANNING & ASSOCIATES INC. (the "Receiver") coming on for hearing on this ____ day at Vancouver, British Columbia, and on hearing ALAN A. FRYDENLUND, Q.C., counsel for the Receiver, the other counsel as listed on Schedule A hereto, and no-one else appearing, although given notice in accordance with the Rules of the Court, and on reading the materials filed herein:

THIS COURT ORDERS THAT:

1. The sale of the following the lands and premises:

City of Burnaby

Parcel Identifier: ◆

Strata Lot 11 District Lot 121 Group 1 NWD Strata Plan EPS5728

(the "Lands")

to MARIO RAUL TINUCCI, Businessman and CHERYL ANN BRYCE, Businesswoman, both of 4316 Albert Street, Burnaby, BC V5C 2G1, or if amended or assigned by the purchasers and agreed to by the Receiver, as set out in a letter from the solicitors for the Receiver, on the terms and conditions set out in the Contract of Purchase and Sale dated July 8, 2020 for the sum of \$462,408.00 is hereby approved.

2. Upon filing a certified copy of this Order in the New Westminster Land Title Office together with a letter from the Receiver's solicitor authorizing such registration and subject to the terms of this Order, the Lands be conveyed to and vest in the purchasers, MARIO RAUL TINUCCI and CHERYL ANN BRYCE, in fee simple, as Joint Tenants, free and clear of any estate, right, title, interest, equity of redemption, and other claims of the parties, except the reservations, provisos, exceptions, and conditions expressed in the original grant(s) thereof from the Crown.

3. The dates for completion, adjustment and possession be set at 14 days following the issuance of an Occupancy Permit or so soon before or so soon thereafter as the Receiver and the purchasers shall agree.

4. The net purchase price after adjustments shall be paid to OWEN BIRD LAW CORPORATION, in trust, and shall be paid out in accordance with the following priorities without further order:

- a) in payment of any outstanding property taxes, water and sewer rates;
- b) in payment of real estate commission and GST, if payable;
- c) to The Owners, Strata Plan EPS5728, the amount appropriately due pursuant to Section 116 of the *Strata Property Act*;
- d) GST, if payable;
- e) to the Receiver to the credit of this proceeding.

5. For the purpose of issuing title and in respect of the Lands, the following charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation be cancelled insofar as they apply to the Lands:

RESPONDENTS	NATURE OF INTERESTS	REGISTRATION NUMBERS
PEOPLES TRUST COMPANY	Mortgage	CA6245585
	Assignment of Rents	CA6245586
	Certificate of Pending Litigation	CA7994287
	Certificate of Pending Litigation	CA7996226
BANCORP GROWTH MORTGAGE FUND II LTD., BANCORP BALANCED MORTGAGE FUND II LTD. and BANCORP FINANCIAL SERVICES INC.	Mortgage	CA6245684 modified by CA7557828
	Assignment of Rents	CA6245685 modified by CA7557829
PK CAPITAL LTD.	Mortgage	CA7219414
	Assignment of Rents	CA7219415
ALL CANADIAN INVESTMENT CORPORATION	Certificate of Pending Litigation	CA7750158
FBM CANADA GSD, INC.	Claim of Builders Lien	CA7847746
MEDINA CONCRETE SERVICES LTD.	Claim of Builders Lien	CA7883860
TUCUVAN CONSTRUCTION LTD.	Claim of Builders Lien	CA7914853
OMNI DRYWALL LTD.	Claim of Builders Lien	CA7929493
1223293 B.C. LTD.	Claim of Builders Lien	CA7992704
RAHUL GLASS LTD.	Claim of Builders Lien	CA7995006

together with any other charges, liens, encumbrances, caveats, mortgages, or certificates of pending litigation registered against the Lands subsequent to 11:33 am on January 23, 2020 being the time and date of the registration of the Petitioner's Certificate of Pending Litigation No. CA7996226 which had been released to permit registration of the Strata Plan herein.

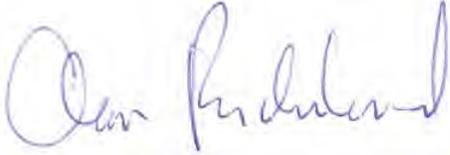
6. The parties may apply for such further direction as may be necessary to carry out this Order.

7. Endorsement of this Order by Counsel appearing on this application other than the Receiver 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:

APPROVED BY:

BY THE COURT



Signature of Alan A. Frydenlund QC
lawyer for Receiver and Manager

REGISTRAR

SCHEDULE “C”

Schedule A

Counsel Appearing

William Roberts and Noor Mann, Counsel for Bancorp Growth Mortgage Fund II Ltd., Bancorp Balanced Mortgage Fund II Ltd. Bancorp Financial Services Inc.

Vicki Tickle, Counsel for PK Capital Ltd.

Wes McMillan, Counsel for Pre-Sale Purchasers, Luigi Garcea and Cheryl Serraglio

Desmond MacMillan, Counsel for Pre-Sale Purchasers, Patrick Hunter, Brian Gillis, Nader Vatanchi, Gloria and Emilo Bevacqua, Alexandra and Jim Graham, Mario Tinucci, Nick De Santis, 1166538 B.C. Ltd. and 2533596 Ontario Ltd.

Pre-Sale Purchasers Appearing by Teleconference

Camille Dorsey

Kristina Laura Van Hombeeck

No. H-200039
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD. ET AL

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER APPROVING SALE)**

OWEN BIRD LAW CORPORATION
P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5
Attention: Alan A. Frydenlund, Q.C.
File No. 23024-0093

No. H-200039
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)
HOLDINGS LTD., PETER CENSORIO also known as PETER
ANTHONEY CENSORIO and PETER ANTHONY CENSORIO,
STRADA 39 TRUST, BANCORP GROWTH MORTGAGE FUND II
LTD., BANCORP BALANCED MORTGAGE FUND II LTD.,
BANCORP FINANCIAL SERVICES INC., PK CAPITAL LTD., ALL
CANADIAN INVESTMENT CORPORATION, FBM CANADA GSD,
INC., MEDINA CONCRETE SERVICES LTD., TUCUVAN
CONSTRUCTION LTD., OMNI DRYWALL LTD., 1223293 B.C.
LTD., RAHUL GLASS LTD., SERIN INVESTMENTS LTD.,
CLARION PROPERTY CORPORATION, G. I. H. PROPERTIES
LTD., BARRY CHARLES HOLDINGS LTD., BECISON HOLDING
CORPORATION, SANDRA CHAPPELL, CREST CAPITAL
CORPORATION, DURHAM CAPITAL MANAGEMENT INC.,
YORK VENTURES LTD., HI-GROVE HOLDINGS (1995) LTD.,
DIANE RAUCH, JEFFREY RAUCH, GERHARD RAUCH, HELGA
RAUCH, PAVILION INVESTMENTS INC., RODNEY GRANT
KENYON, ALAN LONG and MANDATE MANAGEMENT
CORPORATION

NOTICE OF APPLICATION

OWEN BIRD LAW CORPORATION
P.O. Box 49130
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Vancouver, BC V7X 1J5
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