



NO. H200039
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
PAVILION INVESTMENTS INC.
RODNEY GRANT KENYON
ALAN LONG
MANDATE MANAGEMENT CORPORATION

RESPONDENTS

RESPONSE TO PETITION

Filed by: Bancorp Growth Mortgage Fund II Ltd., Bancorp Balanced Mortgage Fund II Ltd.
and Bancorp Financial Service Inc. (the "Petition Respondents")

THIS IS A RESPONSE TO the Amended Petition to the Court filed on January 23, 2020

Part 1: ORDERS CONSENTED TO

The Petition Respondents consent to the granting of the orders set out in the following paragraphs of Part 1 of the Petition:

Nil

Part 2: ORDERS OPPOSED

The Petition Respondents oppose the granting of the orders set out in the following paragraphs of Part 1 of the Petition:

Unknown. The Petition Respondents reserve the right to oppose orders as the proceedings continue and such further application materials are received.

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The Petition Respondents take no position on the granting of orders set out in the following paragraphs of Part 1 of the Petition:

Unknown

Part 4: FACTUAL BASIS

1. The Petition Respondents are secured creditors of the Respondent Censorio Group (Hastings & Carleton) Holdings Ltd. ("**Censorio Group**") and hold a Mortgage and Assignment of Rents (collectively, the "**Mortgage**") against the subject Property filed under registration Nos. CA6245684 and CA6245686, as modified, which rank in priority subsequent to the Petitioner's Mortgage and security which is the subject matter of these proceedings.
2. By a general security agreement (the "**GSA**") made in writing on August 14, 2017, notice of which was registered at the British Columbia Personal Property Registry on August 24, 2017, under Base Registration No. 227051K, Censorio Group granted to the Petition Respondents a financial charge over all of the present and after acquired personal property of the debtors and an uncrystallized floating charge on land.
3. By an assignment of contracts, deposits, permits and plans (the "**Assignment of Contracts**") made in writing on August 14, 2017, notice of which was registered at the British Columbia Personal Property Registry on August 24, 2017, under Base Registration No. 227177K, Censorio Group granted to the Petition Respondents a financial charge over all of the debtors' present and future right, title and interest in and to, *inter alia*, all proceeds from all construction contracts and other related contracts, as described therein.
4. By an assignment of deposits, contracts of purchase and sale and proceeds (the "**Assignment of Deposits**") made in writing on August 14, 2017, notice of which was

registered at the British Columbia Personal Property Registry on August 24, 2017 under Base Registration No. 227179K, Censorio Group granted to the Petition Respondents a financial charge over all of the debtors' present and future right, title and interest in and to, *inter alia*, all contracts of purchase and sale, as described therein.

5. The Petition Respondents request that they be given notice of the hearing of the Petition, and any subsequent or other applications filed in these proceedings.

Part 5: LEGAL BASIS

6. The Mortgage, the GSA, the Assignment of Contracts and the Assignment of Deposits, are valid and enforceable agreements as against Censorio Group and the Respondents, Peter Censorio also known as Peter Anthony Censorio and Peter Anthony Censorio, and Strada 39 Trust

Part 6: MATERIAL TO BE RELIED ON

7. Such Affidavits as may be provided should the Petition Respondents oppose any application to be brought herein.

The Petition Respondent estimates that the application will take 5 minutes.

Dated at the City of Vancouver, in the Province of British Columbia, this 4 day of February, 2020.



William L. Roberts
Solicitors for the Petition Respondents

The Petition Respondent's address for service is:

c/o Lawson Lundell LLP
1600 – 925 West Georgia Street
Vancouver, BC V6C 3L2
(Attention: William L. Roberts)

Fax number for delivery is: N/A

Email for delivery is: wroberts@lawsonlundell.com

The name and office address of the Petition Respondents' solicitor is as set out above.