

Vancouver

17-Jun-20

REGISTRY

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

APPLICATION RESPONSE

Application response of: PK Capital Ltd. (the "**Application Respondent**")

THIS IS A RESPONSE TO the notice of application of D. Manning & Associates Inc. (the "**Receiver**")
filed June 9, 2020 (the "**Notice of Application**")

Part 1: ORDERS CONSENTED TO

The Application Respondent consents to the Receiver's application for directions to disclaim pre-sale contracts, subject to the right to comment and request changes to the form of order sought.

Part 2: ORDERS OPPOSED

The Application Respondent opposes the granting of the Orders set out in the following paragraphs of Part 1 of the Notice of Application: N/A

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The Application Respondent takes no position on the granting of the Orders set out in the following paragraphs of Part 1 of the Notice of Application: N/A

Part 4: FACTUAL BASIS

1. Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Company") is the owner and developer of an intended mixed use commercial and condominium project located on Hastings Street, North Burnaby (the "**Project**").
2. The Application Respondent is holds the third-ranking mortgage registered against the lands on which the Project is being developed.
3. The Application Respondent refers to and relies upon the facts set out in Part 4 of the Application Response of Bancorp Growth Mortgage Fund II Ltd., Bancorp Balanced Mortgage Fund II Ltd. and Bancorp Financial Services Inc. (collectively, "**Bancorp**") filed on June 16, 2020 (the "**Bancorp Response**").

Part 5: LEGAL BASIS

1. The Application Respondent refers to and adopts the submissions set out in Part 5 of the Bancorp Response.

Part 6: MATERIAL TO BE RELIED ON

1. 1st Affidavit of Liisa Wilder made January 14, 2020;
2. The Order of Mr. Justice Crerar, made February 5, 2020;
3. The Receiver's First Report dated April 16, 2020;
4. Order of Madam Justice Fitzpatrick made May 25, 2020;
5. 2nd Affidavit of Alex En Hwa Ng made June 5, 2020; and
6. Such further and other materials as counsel may advise and this Honourable Court deems just.

The Application Respondent estimates that the application will take one day.

The Application Respondent has not filed in this proceeding a document that contains an address for service. The application respondent's ADDRESS FOR SERVICE is: c/o McMillan LLP, Suite 1500 – 1055 West Georgia Street, Vancouver BC B6E 4N7, Attention: Vicki Tickle (vicki.tickle@mcmillan.ca)



Date: June 17, 2020

Signature of Vicki Tickle
Lawyer for Application Respondent