



This is the 1st Affidavit
of William Choo in this case
and was made on July 29, 2020

No. S-1913345
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

AND:

356746 HOLDINGS INC. doing business as
THE GEORGE DAWSON INN
507016 B.C. LTD.
LUXOR HOLDINGS INC.
UMEDALLI THOBANI also known as
UMED THOBANI and TONY THOBANI
THE ESTATE OF AMINA THOBANI
MANOHAR ALEXANDER SAVUNDRANAYAGAM
BLUESHORE LEASING LTD.
ROYNAT INC.
1156600 B.C. LTD.
GROUPEX SYSTEMS CANADA INC.

Respondents

AFFIDAVIT

I, William Choo, of the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

1. I am the Senior Vice President of D. Manning & Associates Inc. the Receiver and Manager herein and as such have personal knowledge of the facts and matters herein except where stated to be based on information and belief and where so stated I verily believe them to be true.

2. That the Hotel, the subject of the Receivership being located in the City of Dawson Creek is relatively expensive to market, due to its relatively remote location and therefore the Receiver recommends committing to a an exclusive listing agreement that provides payment of the following commission structure without further Court approval.

- a. commission to the listing agent, in the event of the completion of a sale approved by the Court, of up to,
 - i. 3.5% (plus GST) of the gross selling price if the sale is arranged by the listing agent alone, or
 - ii. 4.5% (plus GST) if the listing agent utilizes the services of an independent co-operating agent to arrange the sale and the listing agent pays a fee to the independent cooperating agent,
- b. fee of \$40,000 (plus GST) to a listing agent if,

- i. the Receiver accepts an unconditional offer (other than for Court Approval) to purchase the assets presented by the listing agent, and
- ii. either before the Receiver presents the offer to Court for approval or before the Court approved offer completes the sale does not proceed on account of a redemption or assignment of the Petitioner's security, and
- iii. the Receiver no longer has Conduct of Sale of the assets and the listing agreement coming to an end.

3. The Receiver's First Report dated July 16, 2020 ("**Receiver's Report**") accurately sets further details of the Hotel and assets and the Receiver's recommendations.

4. That I am advised by Mr. Greg Kwong of CBRE Limited that they are prepared to enter into an exclusive listing agreement in accordance with the commission structure as particularized herein and described in the Receiver's Report.

SWORN BEFORE ME at the City of)
 Vancouver, in the Province of British)
 Columbia, this 29th of July, 2020.)
)
)

[Handwritten Signature]
 _____)
 A Commissioner for taking Affidavits)
 within British Columbia)

ALAN A. FRYDENLUND, Q.C.
BARRISTER & SOLICITOR
 29th FLOOR - 595 BURRARD ST.
 VANCOUVER, B.C. V7X 1J5
 (604) 691-7511

{01681413;1}

[Handwritten Signature]
 _____)
William Choo

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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. 23024-0091