

SUPREME COURT  
OF BRITISH COLUMBIA  
VANCOUVER REGISTRY

APR 13 2023

ENTERED



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

**ORDER MADE AFTER APPLICATION**

**(ORDER DISCHARGING RECEIVER)**

BEFORE THE HONOURABLE )  
\_\_\_\_\_) JUSTICE Giaschi)

THURSDAY APRIL 13, 2023

THE APPLICATION of D. MANNING & ASSOCIATES INC., in its capacity as court-appointed Receiver and Manager (the “Receiver”) of 356746 HOLDINGS INC. doing business as THE GEORGE DAWSON INN (the “Debtor”), coming on for hearing at Vancouver British Columbia on the 13<sup>th</sup> day of April, 2023; AND ON HEARING Heather A. Frydenlund, counsel for the Receiver, and no one else appearing, though duly served; AND UPON READING the material filed, including the Fourth Report and Final Report of the Receiver dated March 27, 2023 (the “Receiver’s Fourth Report”);

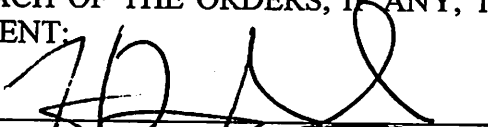
THIS COURT ORDERS AND DECLARES THAT:

1. The Receiver's interim statement of cash receipts and disbursements as set out in the Receiver's Fourth Report is hereby approved.
2. The activities of the Receiver, as set out in the Receiver's Fourth Report, are hereby approved.
3. The fees and disbursements of the Receiver, as set out in the Receiver's Fourth Report are hereby approved.
4. The fees and disbursements of the Receiver's legal counsel, as set out in the Receiver's Fourth Report, are hereby approved.
5. A holdback in the total amount of \$17,000 as set out in the Receiver's Fourth Report are hereby approved. The Receiver is entitled to use these funds to pay the Receiver's legal counsels' fees without further order of this Court.
6. A holdback in the total amount of \$10,500 as set out in the Receiver's Fourth Report are hereby approved. The Receiver is entitled to use these funds to pay the Receiver's fees without further order of this Court.
7. A holdback in the total amount of \$7,350 as set out in the Receiver's Fourth Report are hereby approved. The Receiver is entitled to use these funds to pay the Receiver's disbursements without further order of this Court.
8. All surplus funds after making the payments and holdbacks as referenced above, are to be paid to the respondent, Manohar Alexander Savundranayagam, on account of the mortgage in his favour previously registered against title to the Hotel.
9. After payment of the fees and disbursements, maintaining the holdbacks and providing the surplus funds to Manohar Alexander Savundranayagam as herein approved, the Receiver shall be discharged as Receiver of the assets, undertaking and property of the Debtor, provided that notwithstanding its discharge herein: (a) the Receiver shall remain

Receiver of the Insurance Policy (as defined below); (b) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (c) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of D. Manning & Associates Inc. in its capacity as Receiver.

10. The Receiver remains the Receiver of the life insurance policy on the life of Mr. Umedalli Thobani, issued by Company's Canada Life, policy number 13606157 in the amount of one million dollars (\$1,000,000) (the "Insurance Policy").
11. When payout is triggered on the Insurance Policy, the Receiver is entitled to make payouts of the proceeds of the Insurance Policy owed to the Debtor, to Manohar Alexander Savundranayagam ("Manohar") on account of his mortgages previously registered second and third in priority, and to Conexus Credit Union 2006 ("Conexus") on account of its two (2) judgments, previously registered in fourth and fifth priority on title to property previously owned by the Debtor, being a hotel located at 11705 – 8<sup>th</sup> Street, Dawson Creek, British Columbia V1G 4N9, as applicable, without further Order of this Court.
12. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

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 the Receiver,  
Heather A. Frydenlund

  
By the Court.

\_\_\_\_\_  
Registrar



No. H-160700  
Vancouver Registry

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Respondents

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(ORDER DISCHARGING RECEIVER)**

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OWEN BIRD LAW CORPORATION  
P.O. Box 49130  
Three Bentall Centre  
2900 - 595 Burrard Street  
Vancouver, BC V7X 1J5  
Attention: Heather A. Frydenlund  
File No. 23024-0091