



No. H-200252
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

And:

371392 B.C. LTD.
371392 B.C. LTD. doing business as DIAMOND HEAD MOTOR
INN and DIAMOND HEAD MOTEL
1134365 B.C. LTD.
H.D.P. HOLDINGS INC.
FARHEEN RAWJI
DIPTI PANCHAL
HITESH PANCHAL
ALL TENANTS AND OCCUPIERS OF THE SUBJECT
LANDS

Respondents

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) FRIDAY, THE 6TH DAY OF
)
MADAM JUSTICE WILKINSON) NOVEMBER, 2020

ON THE APPLICATION of D. Manning & Associates Inc. as Receiver and Manager (the “Receiver”), of all of the assets, undertakings and property of 371392 B.C. LTD. for an Order pursuant to Section 37 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended Sections 243(1) and 249 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended and Rule 13-5 of the Rules of Court coming on for hearing, by teleconference, this day at Vancouver, British Columbia.

AND ON READING the Affidavit #1 of William Choo, the First Report of the Receiver dated August 19, 2020 and as Supplemented dated August 20, 2020, the Second Report of the Receiver dated October 13, 2020, the Affidavits #1 and #2 of Hitesh Panchal, the Affidavit #1 of Farheen Rawji and the Order of Mr. Justice Walker pronounced June 24, 2020; AND ON HEARING Alan A. Frydenlund QC, Counsel for the Receiver, P.G. Kent-Snowsell, Counsel for the Respondents, 1134365 B.C. Ltd. and Farheen Rawji, David Donohoe, Counsel for the Respondents, H.D.P. Holdings Ltd., Dipti Panchal and Hitesh Panchal and no one else appearing, although duly served.

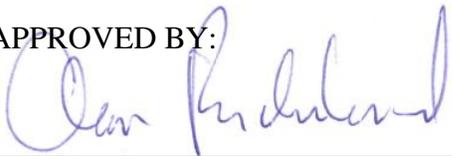
THIS COURT ORDERS AND DECLARES that:

1. Effective December 1, 2020, the Receiver be at liberty to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts

thereof and negotiating such terms and conditions of the sale as the Receiver considers appropriate.

2. Effective December 1, 2020, the Receiver be at liberty to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof on 11 business days' notice to the parties, and negotiating such terms and conditions that the Receiver considers appropriate.
3. Effective December 1, 2020, the Receiver is empowered and authorized, but not obligated, to enter into a listing agreement to sell the assets, the subject matter of the Receivership and committing to pay:
 - a. a commission, in the event of the completion of a sale approved by the Court, of up to 3% (plus GST) of the gross selling price;
 - b. a fee of up to 1.5% of the higher of the agreed selling price or the price approved by the Court (all 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 or a sale to a related party, or
 - iii. the Receiver no longer has Conduct of Sale of the assets and the listing agreement coming to an end.
2. Other than as to commission pursuant to a listing agreement entered into by the Receiver pursuant to this Order, all Orders to approve any sales are subject to the further discretion of the Court.
3. The Receiver's borrowings be and the same are increased from \$150,000.00 to \$250,000.00.
4. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
5. Endorsement of this Order by counsel appearing on this application other than the Receiver is dispensed with.

APPROVED BY:



Alan A. Frydenlund QC,
Counsel for the Receiver and Manager

Digitally signed by
Wilkinson, J

BY THE COURT

Digitally signed by
Ng, Jasmine

REGISTRAR

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SUPPLEMENTAL RECEIVER ORDER

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