

D. MANNING & ASSOCIATES INC.

Licensed Insolvency Trustee

Suite 520
625 Howe Street
Vancouver, B.C.
V6C 2T6
Telephone: (604) 683-8030
Facsimile: (604) 683-8327
<http://www.manning-trustee.com>

FORM 87

IN THE MATTER OF THE RECEIVERSHIP OF

0914097 B.C. LTD.

NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER

(Subsections 245(1) and 246(1) of the Act)

The Receiver and Manager gives notice and declares that:

1. On the 13th day of October 2020, the undersigned, D. Manning & Associates Inc., became the Receiver and Manager of all of the assets, undertakings, and property of 0914097 B.C. Ltd. ("the Debtor").

2. The undersigned became a Receiver and Manager by having taken possession or control of the property described in Appendix A, pursuant to a Court order pronounced before the Honourable Madam Justice Warren on October 13, 2020 (No. H-200210 Vancouver Registry).

The undersigned took possession or control of the property described in Appendix A on the 15th day of October 2020.

3. The following information relates to the Debtor:

- (a) Address of Debtor: 12845 – 60th Avenue Surrey, B.C. V3X 2C2
- (b) Principal line of business: Home Builder
- (c) Location of property: 1108 -1130 West 15th Avenue, Vancouver, B.C.
1110 -1130 West 15th Avenue, Vancouver, B.C.
1112 -1130 West 15th Avenue, Vancouver, B.C.

(d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

Prospera Credit Union formerly known as Westminster Savings Credit Union Suite 1900 – 13450 102 Avenue Surrey, B.C. V3T 5Y1	\$4,488,425.42 as of October 14, 2020 plus interest and costs.
City of Vancouver (Property Taxes) 453 West 12th Avenue Vancouver, BC V5Y 1V4	Approximately \$53,000.00

(e) Contact person for Receiver and Manager:

Mr. William Choo, CPA, CGA Telephone: (604) 683-8030
Facsimile: (604) 683-8327
E-mail: wc@manning-trustee.com

Dated at Vancouver, British Columbia, this 20th day of October 2020.

D. MANNING & ASSOCIATES INC.

Solely in its capacity as Receiver and Manager
of all of the assets, undertakings, and property
of 0914097 B.C. Ltd.

(Not in its personal capacity)



Per: William Choo, CPA, CGA
Senior Vice-President
Attachments
WC:mc

**APPENDIX A
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
0914097 B.C. LTD.**

**LIST OF ASSETS IN THE POSSESSION OR CONTROL
OF THE RECEIVER AND MANAGER**

	<u>Debtor's Estimated Value (\$)</u>
Deposits with City of Vancouver	To be Determined
Land and Building (1108-1130 West 15 th Ave, Vancouver, BC)	To be Determined
Land and Building (1110-1130 West 15 th Ave, Vancouver, BC)	To be Determined
Land and Building (1112-1130 West 15 th Ave, Vancouver, BC)	To be Determined
GST to be recovered	To be Determined
<u>Other Assets</u>	<u>To be Determined</u>
<u>Total</u>	<u>To be Determined</u>

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 0914097 B.C. Ltd. dated October 20, 2020.

**APPENDIX B
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
0914097 B.C. LTD.**

LIST OF OTHER CREDITORS AND THE AMOUNT OWED TO EACH CREDITOR

Name & Address	Amount Owed
Parm Dhaliwal-Batth 12845 – 60 th Avenue Surrey, B.C. V3X 2C2	To be Determined
Sarjit Dhaliwal 12845 – 60 th Avenue Surrey, B.C. V3X 2C2	To be Determined
Sadhu Dhaliwal 12845 – 60 th Avenue Surrey, B.C. V3X 2C2	To be Determined

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 0914097 B.C. Ltd. dated October 20, 2020.

APPENDIX C
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER
IN THE MATTER OF THE RECEIVERSHIP OF
0914097 B.C. LTD.

INTENDED PLAN OF ACTION OF THE RECEIVER AND MANAGER

D. Manning & Associates Inc. was appointed Receiver and Manager of all of the assets, undertakings, and property (the "Assets") of 0914097 B.C. Ltd. ("the Debtor") by virtue of being appointed by Prospera Credit Union formerly known as Westminster Savings Credit Union (the "Lender"), pursuant to a Court order pronounced before the Honourable Madam Justice Warren on October 13, 2020 (No. H-200210 Vancouver Registry).

D. Manning & Associates Inc., pursuant to the aforementioned appointment, intends to:

1. Take possession and secure the Debtor's Assets charged by the Lender's security.
2. Maintain and preserve security of the Debtor's Assets charged by the Lender's security.
3. Arrange for continued insurance coverage on the Debtor's assets and to be added as a named insured.
4. Attend to the property, view the status of completion of construction of the Coach House and a duplex, determine the estimated costs to complete construction, and oversee completion of construction, including obtaining occupancy permits.
5. Determine status of marketing the Coach House and a duplex, receiving marketing reports from listing real estate agent, and reviewing a copy of offer(s) received and any counter offer(s).
6. Obtain advances from the Lender to pay receivership costs under the Lender's mortgage to the Debtor.
7. Preparing periodic reports regarding the receivership and the property.
8. Other proposed courses of action to be determined.

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 0914097 B.C. Ltd. dated October 20, 2020.