

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
1150165 B.C. LTD.**

FATEMEH MIRZAEI

GHOLAMREZA GHASSEMI GANGAN

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 19th day of December 2019, the undersigned, D. Manning & Associates Inc., became the Receiver and Manager in respect of the assets, undertakings, and property of 1150165 B.C. Ltd., Fatemeh Mirzaei, and Gholamreza Ghassemi Gangan ("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 Marzari on December 19, 2019 (No. H190678 Vancouver Registry).

The undersigned took possession or control of the property described in Appendix A on the 19th day of December 2019.

3. The following information relates to the Debtor:

- | | |
|---------------------------------|----------------------------------------------------------------------------------------------------------|
| (a) Address of Debtor: | 1590-1500 West Georgia Street
Vancouver, BC
c/o Registered Records Office for
1150165 B.C. Ltd. |
| (b) Principal line of business: | Home Builder |
| (c) Location of property: | 1437 Chartwell Drive
West Vancouver, B.C. |

Dated at Vancouver, British Columbia, this 23rd day of December 2019.

D. MANNING & ASSOCIATES INC.

Solely in its capacity as Receiver and Manager

of assets, undertakings, and property

of 1150165 B.C. Ltd., Fatemeh Mirzaei, and Gholamreza Ghassemi Gangan

(Not in its personal capacity)

A handwritten signature in black ink, appearing to read "William Choo". The signature is written in a cursive, flowing style.

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
1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN**

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

	<u>Debtor's Estimated Value (\$)</u>
Land and Building (1437 Chartwell Drive, West Vancouver, BC)	To be Determined
Other Assets	To be Determined
Total	<u>To be Determined</u>

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 1150165 B.C. Ltd., Fatemeh Mirzaei, and Gholamreza Ghassemi Gangan. dated December 23, 2019.

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

**IN THE MATTER OF THE RECEIVERSHIP OF
1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN**

LIST OF OTHER CREDITORS AND THE AMOUNT OWED TO EACH CREDITOR

Name	Address	Amount Owed
------	---------	----------------

To Be Determined

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 1150165 B.C. Ltd., Fatemeh Mirzaei, and Gholamreza Ghassemi Gangan. dated December 23, 2019.

APPENDIX C
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER

IN THE MATTER OF THE RECEIVERSHIP OF
1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN

INTENDED PLAN OF ACTION OF THE RECEIVER AND MANAGER

D. Manning & Associates Inc. was appointed Receiver and Manager of all assets, undertakings, and property (the "Assets") of 1150165 B.C. LTD., FATEMEH MIRZAEI, and GHOLAMREZA GHASSEMI GANGAN ("the Debtor") by virtue of being appointed by Vancouver City Savings Credit Union (the "Lender"), pursuant to a Court order pronounced before the Honourable Madam Justice Mazari on December 19, 2019 (No. H190678 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 insurance coverage on the Debtor's assets.
4. Attend to the property, view the status of completion of the property, determine the estimated costs to complete construction, the estimated value of the Property, and the options available.
5. Preparing periodic reports regarding the property.
6. Offer for sale the Debtor's assets charged by the Lender's security possibly through a real estate firm, with all offer(s) subject to the approval of the Lender and the Court, and complete such sale of the Debtor's assets, after receiving Court approval.
7. Obtain advances from the Lender to pay any operating and receivership costs to maintain and preserve the Debtor's assets charged by the Lender's security.
8. Repay Receiver and Manager's advances from the Lender and distribute the net sale proceeds from the realization of the Debtor's assets charged by the Lender's security, where appropriate, considering the security interest of all the Debtor's creditors.
9. Apply for discharge as Receiver and Manager.

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 1150165 B.C. Ltd., Fatemeh Mirzaei, and Gholamreza Ghassemi Gangan. dated December 23, 2019.