



FORM 32 (RULE 8-1(4))

No. S214959
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ADC HOLDINGS LTD.

Petitioner

AND:

JEANA VENTURES LTD. and 1449 SANDHURST PLACE
HOLDINGS LIMITED

Respondents

NOTICE OF APPLICATION

Name of applicant: D. Manning & Associates Inc., the Court appointed Receiver
Manager of 1449 Sandhurst Place Holdings Limited

To: THE PETITIONER, THE RESPONDENTS AND TO THEIR SOLICITORS

TAKE NOTICE that an application will be made by the applicant(s) to the presiding judge at the courthouse at the Vancouver Law Courts, 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1 on Wednesday, October 6, 2021, at 9:45 a.m. by telephone or as the court may direct for the order(s) set out in Part 1 below.

Part 1: ORDER(S) SOUGHT

1. An Order in the form of draft Order attached to this Notice of Application as Schedule "A", approving the Receiver's activities, summarily passing the Receiver's interim accounts and directing the Receiver to make payouts.

Part 2: FACTUAL BASIS

1. D. Manning & Associates Inc. was appointed Receiver Manager (the "**Receiver**") in respect of the assets, undertakings and property of 1449 Sandhurst Place Holdings Limited (the "**Company**") relating to the Company's property, pursuant to the Order of Madam Justice Horsman pronounced August 4, 2021 (the "**Receivership Order**").

2. The Company's property includes real estate situated at 1449 Sandhurst Place, in the District of West Vancouver, British Columbia and more particularly described as:

PID: 008-870-110
 LOT 36 BLOCK 50 CAPILANO ESTATES EXTENSION NO. 12 PLAN 12621
 (the "**Lands**").

3. The Lands are a vacant piece of property located in a residential area.
4. As of the Receivership date, there was an accepted contract of purchase and sale, dated June 10, 2021 with respect to the Lands.
5. A Vesting Order was pronounced with respect to the Lands on August 25, 2021 by Master Taylor (the "**Vesting Order**"), directing that the lands be sold to Saina Taghigianji (the "**Purchaser**"). The sale of the Lands completed on September 7, 2021, pursuant to the Vesting Order.

Secured Creditors

6. Prior to obtaining the Vesting Order and title to the Lands being transferred to the Purchaser, the following were the secured creditors registered against title to the Lands, as identified in the Receiver's First Report:

| | | |
|--|---------------------------------------|---|
| District of West Vancouver | 2019, 2020 and 2021 Property Taxes | \$23,150.23 as of August 6, 2021 |
| Pursuit Capital Corp. and VWR Capital Corp. | 1 st Mortgage | \$2,085,758.00 as of August 16, 2021 |
| John Hing Wong | 2 nd Mortgage | \$455,730.05 as of August 16, 2021 |
| Jeana Ventures Ltd. | 3 rd Mortgage | \$1,685,128.46 as of August 16, 2021 |

| | | |
|------------------------|---------------|----------------------------------|
| Al's One Stop Services | Builders Lien | \$67,831.22 as of August 7, 2020 |
|------------------------|---------------|----------------------------------|

7. The Vesting Order directed payments to be made to the Pursuit Capital Corp. and VWR Capital Corp. mortgage and the John Hing Wong mortgage, both of which were paid out in full.
8. The Receiver is currently holding a cash balance of \$615,766.92 in trust, from the proceeds of the sale of the Lands and requires a holdback of \$70,500.00 as set out in the Receiver's Second Report.
9. The Receiver wishes to make payment of the remaining cash balance, less the holdback amount, to Jeana Ventures Ltd. towards its mortgage previously held on title to the Lands.

Part 3: LEGAL BASIS

1. Paragraph 15 of the Receivership Order requires the Receiver to obtain an Order from the Court to prior to making payments.
2. Paragraph 23 of the Receivership Order directs the Receiver and its legal counsel to pass their accounts from time to time, which may be done before a judge on a summary basis.
3. Section 15 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253.
4. Rules 10-2 of the Supreme Court Civil Rules.

Part 4: MATERIAL TO BE RELIED ON

1. The Receivership Order, pronounced August 4, 2021;
2. The Receiver's First Report to the Court, dated August 16, 2021;
3. The Receiver's Second Report to the Court, dated September 21, 2021; and
4. Affidavit #1 of A. Frydenlund, made September 22, 2021.

The applicant estimates that the application will take 5 minutes.

This matter is not within the jurisdiction of a master.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

- a) file an application response in Form 33,
- b) file the original of every affidavit, and of every other document, that
 - i) you intend to refer to at the hearing of this application, and
 - ii) has not already been filed in the proceedings, and
- c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - i) a copy of the filed application response;
 - ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: September 22, 2021



Heather A. Frydenlund
Signature of lawyer for applicant, Receiver
Manager, D. MANNING & ASSOCIATES INC.

To be completed by the court only:

Order made

in the terms requested in paragraphs _____ of Part 1 of this notice of application

with the following variations and additional terms:

Date: _____

Signature of Judge Master

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts.

SCHEDULE "A"

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ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
) TUESDAY, OCTOBER 5, 2021
____ JUSTICE _____)

THE APPLICATION of D. MANNING & ASSOCIATES INC., in its capacity as court-appointed Receiver Manager (the "**Receiver**") of 1449 Sandhurst Place Holdings Limited (the "**Debtor**"), coming on for hearing at Vancouver, British Columbia on the 5th day of October, 2021 by telephone or as the court may direct; 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 Second Report of the Receiver dated September 21, 2021 (the "**Receiver's Second Report**");

THIS COURT ORDERS AND DECLARES THAT:

1. The Receiver's interim statement of cash receipts and disbursements for the period August 4, 2021 to September 21, 2021 as set out in the Receiver's Second Report are hereby approved.

2. The activities of the Receiver, as set out in the Receiver's Second Report for the period of August 4, 2021 to September 21, 2021, are hereby approved.
3. The costs of the Receiver, as set out in the Receiver's Second Report for the period of August 4, 2021 to September 8, 2021, are hereby approved.
4. The costs of the Receiver's legal counsel, as set out in the Receiver's Second Report for the period of August 3, 2021 to September 7, 2021, are hereby approved.
5. Holdbacks in the total amount of \$70,500 as set out in the Receiver's Second Report are hereby approved. The Receiver is entitled to use these holdback funds to pay the Receiver's costs, the Receiver's legal counsel's costs, and the costs of removing construction material and debris from the lands, if necessary, without further order of this Court (the "**Holdback**").
6. The Receiver is directed to make payment in the amount of \$545,266.92 to Singleton Urquhart Reynolds Vogel LLP, in trust for payment towards the mortgage previously registered against title to the Lands held by Jeana Ventures Ltd.
7. The Receiver is entitled to make payment of any portion of the Holdback, not used by the Receiver, as well as any additional funds the Receiver may receive in the future, to Singleton Urquhart Reynolds Vogel LLP, in trust for payment towards the mortgage previously registered against title to the Lands held by Jeana Ventures Ltd.

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

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ORDER MADE AFTER APPLICATION

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. 23024-0131

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OWEN BIRD LAW CORPORATION
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Attention: Heather A. Frydenlund
File No. 23024-0131