



No. H190678
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VANCOUVER CITY SAVINGS CREDIT UNION

PETITIONER

AND:

1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN
THE ATTORNEY GENERAL OF CANADA on behalf of HER MAJESTY THE
QUEEN IN RIGHT OF CANADA
DULAY ROOFING LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE)
Mr. JUSTICE G.R.J. Gaul) 06/10/2022
)

THE APPLICATION of D. MANNING & ASSOCIATES INC., in its capacity as Court-appointed Receiver (the "Receiver") of the assets, undertakings and property of 1150165 B.C. Ltd., Fatemeh Mirzaei and Gholamreza Gangan coming on for hearing at Vancouver, British Columbia, on the 6th day of October, 2022; AND ON HEARING Heather A. Frydenlund, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing; AND UPON READING the material filed, including the First Report of the Receiver dated March 30, 2020 (the "First Report"), the Second Report of the Receiver dated July 14, 2022 (the "Second Report") and the Third Report of the Receiver dated September 21, 2022 (the "Third Report");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "Transaction") contemplated by the Contract of Purchase and Sale dated August 22, 2022 (the "Sale Agreement") between the Receiver and Pei Hong

Nie (the "Purchaser"), a copy of which is attached as Schedule "B" to the Third Report is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "Purchased Assets").

2. The Sale Agreement includes an eight (8) page addendum dated September 9, 2022 wherein the Receiver agreed to repair a specific list of items as listed therein (the "Remediation Addendum").
3. The Purchased Assets are being sold on an "as is where is" basis pursuant to section 2 of Schedule "A" of the Contract of Purchase and Sale (the "As Is Where Is Clause"), with the sole exception of the items specifically listed in the Remediation Addendum.
4. For clarity and without restricting or limiting paragraph 3 of this Order, the items specifically listed in the Remediation Addendum are the only items of the Purchased Assets that are not subject to the As Is Where Is Clause.
5. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "B" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement [and listed on Schedule "C" hereto] shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing; (i) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (ii) those Claims listed on Schedule "D" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "E" hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
6. Upon presentation for registration in the Land Title Office for the Land Title District of Vancouver of a certified copy of this Order, together with a letter from Owen Bird Law Corporation, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
 - (a) enter the Purchaser as the owner of the Lands, as identified in Schedule "C" hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights,

easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule "E".
7. The net purchase price after adjustments shall be paid to OWEN BIRD LAW CORPORATION, in trust, and shall be paid out in accordance with the following priorities without further order:
 - a) in payment of any outstanding property taxes, water and sewer rates;
 - b) in payment of real estate commission;
 - c) GST;
 - d) in payment of any monies owing to Canada Revenue Agency for a deemed trust claim, if payable;
 8. to the Receiver to the credit of this proceeding.
 9. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
 10. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
 11. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "E".
 12. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
 13. Notwithstanding:
 - (a) these proceedings;

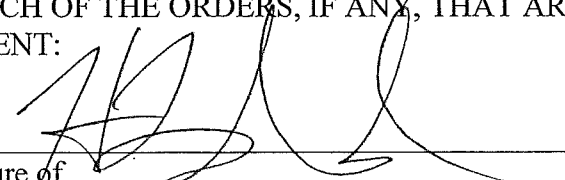
- (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

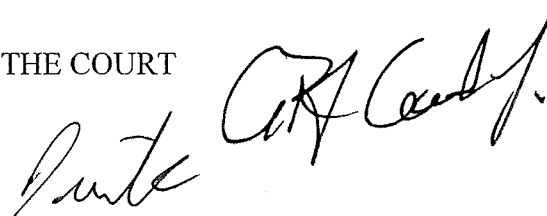
15. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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 applicant, D. Manning &
Associates Inc., in its capacity as Receiver of
1150165 B.C. Ltd., Fatemah Mirzaei and
Gholamreza Gangan

BY THE COURT



REGISTRAR



Schedule A – List of Counsel

COUNSEL	NAME OF PARTY(IES) REPRESENTED

Schedule B – Receiver’s Certificate

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Petitioner

AND:

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THE ATTORNEY GENERAL OF CANADA on behalf of HER MAJESTY
THE QUEEN IN RIGHT OF CANADA
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Respondents

RECEIVER’S CERTIFICATE

PURSUANT TO THE APPROVAL AND VESTING ORDER pronounced _____, 2022, D. Manning & Associates Inc., in its capacity as the Receiver of 1150165 B.C. Ltd., Fatemeh Mirzaei and Gholamreza Gangan (the “**Receiver**”) hereby certifies as follows:

1. The Receiver confirms that Pei Hong Nie has paid the purchase price to the Receiver and the Transaction has completed.

DATED at the City of Vancouver, in the Province of British Columbia, this ___ day of _____, 2022.

D. MANNING & ASSOCIATES INC., in its capacity as court appointed Receiver of 1150165 B.C. Ltd., Fatemeh Mirzaei and Gholamreza Gangan, and not in its personal capacity

By: _____

Name:

Position:

Schedule C – List of Purchased Assets

Real property located in West Vancouver, B.C. legally described as follows:

PID: 002-885-018

Lot 8 Block 54

Capilano Estates Extension No. 15 Plan 13758

Schedule D – Claims to be Deleted/Expunged from Title to Lands

CLAIMS TO BE DELETED/EXPUNGED FROM TITLE TO REAL PROPERTY:

the Charges, Liens and Interests to be deleted are as follows:

1. Nature: Mortgage, Assignment of Rents, Judgment and Certificate of Pending Litigation
Registration Numbers: CA6625303, CA6625304, CA8782085 and CA7768402
Registration Dates: February 14, 2018, February 18, 2021 and September 25, 2019
Registered Owner: Vancouver City Savings Credit Union

2. Nature: Judgments
Registration Numbers: CA7729190 and CA9383153
Registration Dates: September 4, 2019 and September 24, 2021
Registered Owner: Her Majesty the Queen in Right of Canada

3. Nature: Claim of Builders Lien and Certificate of Pending Litigation
Registration Numbers: CA7735482 and CA8275728
Registration Dates: September 7, 2019 and June 30, 2020
Registered Owner: Dulay Roofing Ltd.

4. Nature: Claim of Builders Lien and Certificate of Pending Litigation
Registration Numbers: CA7784782 and CA8305935
Registration Dates: October 1, 2019 and July 16, 2020
Registered Owner: Arona Framing & Construction Inc.

5. Nature: Claim of Builders Lien
Registration Number: BB1535927
Registration Date: November 20, 2019
Registered Owner: Aloha Pools Ltd.

Schedule E – Permitted Encumbrances

ENCUMBRANCES PERMITTED TO REMAIN ON TITLE TO REAL PROPERTY:

the encumbrances to remain on title are as follows:

1. Nature: Right of Way

Registration Number: 515357M

Registration Date: September 17, 1970

Registered Owner: The Corporation of the District of West Vancouver

2. Nature: Restrictive Covenant

Registration Number: 567486M

Registration Date: October 6, 1972

Registered Owner: N/A

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