

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

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE )

Mr. JUSTICE Gova )

WEDNESDAY, OCTOBER 6, 2021


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 6<sup>th</sup> 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”) and Affidavit #1 of A. Chen;

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 \$72,718.82 as set out in the Receiver's Second Report and Affidavit #1 of A. Chen 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 entitled to make payment in the amount of \$543,048.10 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., upon the Receiver being satisfied that no funds are due and owing from 1449 Sandhurst Place Holdings Limited to the Canada Revenue Agency.
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.

  
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Signature of lawyer for the Receiver,  
Heather A. Frydenlund

By the Court.

  
\_\_\_\_\_  
Registrar



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Attention: Heather A. Frydenlund  
File No. 23024-0131