

No. S1913345
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

and

356746 HOLDINGS INC. doing business as
THE GEORGE DAWSON INN
507016 B.C. LTD.
LUXOR HOLDINGS INC.
UMEDALLI THOBANI also known as
UMED THOBANI and TONY THOBANI
THE ESTATE OF AMINA THOBANI
MANOHAR ALEXANDER SAVUNDRANAYAGAM
BLUESHORE LEASING LTD.
ROYNAT INC.
1156600 B.C. LTD.

Respondents

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) TUESDAY, THE 11TH DAY OF AUGUST,
)
MADAM JUSTICE BAKER) 2020
)

ON THE APPLICATION of D. Manning & Associates Inc. as Receiver and Manager (the “Receiver”), of all of the assets, undertakings and property of 356746 HOLDINGS INC. for an Order pursuant to Section 37 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended Sections 243(1) and 249 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended and Rule 13-5 of the Rules of Court coming on for hearing, by teleconference, this day at Vancouver, British Columbia.

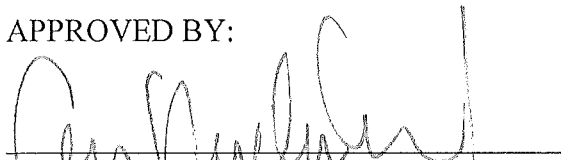
AND ON READING the Affidavit #1 of William Choo sworn July 29, 2020, the First Report of the Receiver dated July 16, 2020, and the Order of Madam Justice Fitzpatrick pronounced April 20, 2020; AND ON HEARING Alan A. Frydenlund QC, Counsel for the Receiver and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

1. The Receiver is empowered and authorized, but not obligated, to enter to an exclusive listing agreement to sell the assets, the subject matter of the Receivership committing to pay:
 - a. a commission to the listing agent, in the event of the completion of a sale approved by the Court, of up to,
 - i. 3.5% (plus GST) of the gross selling price if the sale is arranged by the listing agent alone, or
 - ii. 4.5% (plus GST) if the listing agent utilizes the services of an independent cooperating agent to arrange the sale and the listing agent pays a fee to the independent cooperating agent,
 - b. a fee of \$40,000 (plus GST) to a listing agent if,
 - i. the Receiver accepts an unconditional offer (other than for Court Approval) to purchase the assets presented by the listing agent, and
 - ii. either before the Receiver presents the offer to Court for approval or before the Court approved offer completes the sale does not proceed on account of a redemption or assignment of the Petitioner's security, and
 - iii. the Receiver no longer has Conduct of Sale of the assets and the listing agreement coming to an end.
2. Other than as to commission pursuant to a listing agreement entered into by the Receiver pursuant to this Order, all Orders to approve any sales are subject to the further discretion of the Court.
3. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
4. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER:

APPROVED BY:


Alan A. Frydenlund QC
Lawyer for the Receiver and Manager

BY THE COURT


REGISTRAR

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

- and -

356746 HOLDINGS INC. doing business as
THE GEORGE DAWSON INN et. al.

Respondents

Supplemental Receiver Order

OWEN BIRD LAW CORPORATION
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Attention: Alan A. Frydenlund, Q.C.
File No. 23024-0091