



FORM 35 (RULES 8-4(1), 13-1(3), 17-1(2) AND 25-9(2))

No. H-230320
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

LANYARD INVESTMENTS INC. as general partner of LFC
KESEF-B21 LIMITED PARTNERSHIP
FISGARD CAPITAL CORPORATION

Petitioners

AND:

AC NANAIMO INVESTMENT GP LTD.
AC NANAIMO INVESTMENT LIMITED PARTNERSHIP
AC NANAIMO NOMINEE LTD. formerly known as ANSEN
NANAIMO 26 DEVELOPMENT BARE TRUSTEE LTD.
COROMANDEL HOLDINGS LTD.
ZHEN YU ZHONG also known as ZHENYU ZHONG
JUN CHAO MO also known as JUNCHAO MO
ALIGN BC PROPERTIES CORP. formerly known as VIVAGRAN
DEVELOPMENT CORP.
ZHONG LIANG
XINTAI LIU
YING LIANG
CHENMING LI
JOHN DOE

ALL TENANTS OR OCCUPIERS OF THE SUBJECT LANDS AND PREMISES

Respondents

**ORDER MADE AFTER APPLICATION
(ORDER APPROVING SALE)**

BEFORE) MASTER HUGHES) WEDNESDAY, THE 13TH
)) DAY OF DECEMBER, 2023

THE APPLICATION of the applicant, D. Manning & Associates Inc. in its capacity as Receiver and Manager (the “Receiver”) of the Assets, Undertakings and Property of AC Nanaimo Investment Limited Partnership and AC Nanaimo Nominee Ltd., formerly known as Ansen Nanaimo 26 Development Bare Trustee Ltd., (the “Debtors”) coming on for hearing on this day at Vancouver, British Columbia, and upon hearing ALAN A. FRYDENLUND, K.C., counsel for

the Receiver, and those counsel listed on Schedule "A" hereto, and no one else appearing, although given notice in accordance with the Rules of the Court, and on reading the materials filed herein:

THIS COURT ORDERS THAT:

1. The sale of the following the lands and premises:

Parcel Identifier: 013-823-892

Lot 5 Except the North 20 Feet now Lane Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 013-823-906

Lot 6, Except the North 20 Feet now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 004-170-881

Lot 7, Except the North 20 Feet, now Road Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 013-823-914

Lot 8, Except the North 20 Feet now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 011-949-554

Lot 9, Except the North 20 Feet now Road, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 010-162-402

Lot 10, Except the North 20 Feet, now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 002-412-543

Lot 11, Except the North 20 Feet, now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 013-823-922

Lot 12, Except the North 20 Feet now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

Parcel Identifier: 013-823-931

Lot 13, Except the North 20 Feet now Lane, Block 1 South 1/2 of Section 46 Town of Hastings Suburban Lands Plan 2440

(collectively, the "Lands")

to 1447800 B.C. LTD. (the "Buyer"), of 4351 Erwin Drive, West Vancouver, British Columbia V7V 1H7, or if amended or assigned by the Buyer and agreed to by the Receiver, as set out in a letter from the solicitors for the Receiver on the terms and conditions set out in the Purchase Contract dated November 4, 2023, for the sum of \$19,500,000.00 is hereby approved.

2. Upon filing a certified copy of this Order in the Land Title Office together with a letter from the Receiver's solicitor authorizing such registration and subject to the terms of this Order, the Lands be conveyed to and vest in the Buyer, in fee simple, free and clear of any estate, right, title, interest, equity of redemption, and other claims of the parties, except the reservations, provisos, exceptions, and conditions expressed in the original grant(s) thereof from the Crown.

3. The dates for completion, adjustment and possession be set at February 16, 2024, or so soon before or so soon thereafter as the Receiver and the Buyer shall agree.

4. The net purchase price after adjustments shall be paid to Owen Bird Law Corporation, in trust, and shall be paid as follows and paid out in accordance with the following priorities without further order:

- a) in payment of any outstanding property taxes, water and sewer rates, interest and penalties thereon owing;
- b) in payment of real estate commission and GST;
- c) GST, if payable;
- d) to the Receiver and subject the Receiver holding back funds anticipated to be required to finalize the Receivership until discharged and to pay the Receiver's Charge and the Receiver's Borrowings;
 - i) to the petitioners, the amount required to pay the outstanding balance of the First Mortgage including all interest and costs;
 - ii) the balance then remaining of the proceeds of the sale, if any, to be paid by a non-interest-bearing demand promissory note from the Buyer to the Receiver note on account of the balance of the purchase price, which

promissory note shall be endorsed by the Receiver for accommodation only without recourse to the Receiver to the Second Mortgagee, on account of monies owing on the Second Mortgage.

5. For the purpose of issuing title and in respect of the Lands, the following charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation be cancelled insofar as they apply to the Lands:

<u>RESPONDENT/PARTY</u>	<u>CHARGE</u>	<u>REGISTRATION NUMBER</u>
LANYARD INVESTMENTS INC and FISGARD CAPITAL CORPORATION	Mortgage Assignment of Rents Certificate of Pending Litigation	CA8849501 CA8849502 CB580918
XINTAI LIU, YING LIANG and CHENMING LI	Mortgage Assignment of Rents	CA9849655 CA9849656

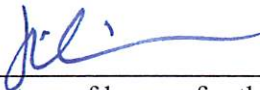
together with any other charges, liens, encumbrances, caveats, mortgages, or certificates of pending litigation registered against the Lands subsequent to the petitioners' Certificate of Pending Litigation No. CB580918.

6. The respondents, AC NANAIMO INVESTMENT GP LTD., AC NANAIMO INVESTMENT LIMITED PARTNERSHIP and AC NANAIMO NOMINEE LTD. formerly known as ANSEN NANAIMO 26 DEVELOPMENT BARE TRUSTEE LTD., their heirs, executors and assigns, or any person or persons on behalf of the said respondents, including any person or persons in possession of the Lands immediately deliver up to the petitioner or to who they shall appoint in writing, possession of the Lands or such part thereof as may be in the possession of the respondents, AC NANAIMO INVESTMENT GP LTD., AC NANAIMO INVESTMENT LIMITED PARTNERSHIP and AC NANAIMO NOMINEE LTD. formerly known as ANSEN NANAIMO 26 DEVELOPMENT BARE TRUSTEE LTD.

7. The Receiver is hereby authorized to execute, assign, issue and endorse documents of whatever nature and respect of any of the Lands whether in the Receiver's name or in the name of, and behalf of the Debtors, for any purpose pursuant to this order including, without limitation British Columbia Speculation and Vacancy Tax and City of Vancouver Empty Homes Tax Declarations in respect of the Debtors and the Lands.

8. The parties may apply for such further direction as may be necessary to carry out this order.
9. Approval as to the form of this order other than by counsel to the Receiver is hereby dispensed with.

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:

 Jonathan L. Williams

Signature of lawyer for the Receiver,
Alan A. Frydenlund, K.C.

Dr.

BY THE COURT

Registrar

SCHEDULE "A"

COUNSEL APPEARING

Ritchie Clark K.C., lawyer for JUN CHAO MO also known as JUNCHAO MO

Jordan Schultz, lawyer for XINTAI LIU, YING LIANG and CHENMING LI

John Fiddick, lawyer for City of Vancouver

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OWEN BIRD LAW CORPORATION

P.O. Box 1
Vancouver Centre II
2900 – 733 Seymour Street
Vancouver, BC V7B 0S6
Attention: Alan A. Frydenlund, K.C.
File No. 23024-0137
