



**No. H190678  
Vancouver Registry**

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**VANCOUVER CITY SAVINGS CREDIT UNION**

Petitioner

**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

**IN THE MATTER OF THE RECEIVERSHIP OF  
THE ASSETS, UNDERTAKINGS AND PROPERTY OF**

**1150165 B.C. LTD., FATEMEH MIRZAEI and  
GHOLAMREZA GHASSEMI GANGAN  
(1437 CHARTWELL DRIVE, WEST VANCOUVER, B.C.)**

**SECOND REPORT OF THE COURT-APPOINTED  
RECEIVER AND MANAGER,  
D. MANNING & ASSOCIATES INC.**

JULY 14, 2022

**D. MANNING & ASSOCIATES INC.  
COURT-APPOINTED RECEIVER AND MANAGER OF THE  
ASSETS, UNDERTAKINGS AND PROPERTY OF  
1150165 B.C. LTD., FATEMEH MIRZAEI AND GHOLAMREZA GHASSEMI GANGAN  
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- VII. Conclusion and Receiver and Manager's Application for Approvals

## SCHEDULES

- A. Court Order, pronounced December 19, 2019, appointing D. Manning & Associates Inc. as Receiver and Manager of the Assets, Undertakings and Property of 1150165 B.C. Ltd., Fatemeh Mirzaei and Gholamreza Ghassemi
- B. Restated and Enhanced Receivership Order, dated March 30, 2020
- C. Court-Appointed Receiver and Manager's Interim Statement of Cash Receipts and Disbursements for the period December 19, 2019 to June 17, 2022
- D. Summary of Invoices of D. Manning & Associates Inc. for the period December 9, 2019 to June 16, 2022
- E. Summary of Invoices of the Receiver's counsel, Owen Bird Law Corporation, for the period December 31, 2019 to July 14,, 2022

## I. INTRODUCTION

1. D. Manning & Associates Inc. ("**DMA**") was appointed as Receiver and Manager ("**the Receiver**") of the Assets, Undertakings and Property of 1150165 B.C. Ltd. ("**the Company**"), Fatemeh Mirzaei and Gholamreza Ghassemi Gangan (the "**Debtors**") pursuant to an Order of the Supreme Court of British Columbia pronounced December 19, 2019 under Action No. H-200252 (Vancouver Registry) (**Schedule "A"**).
2. By further Order dated March 30, 2020, Mr. Justice Skolrood granted the Receiver enhanced powers, including taking steps necessary for the construction or completion of the House (as defined below), to market the House and to sell the Company's and Debtors' assets, undertakings and property with approval of the Court if the transaction exceeds \$250,000 for a single transaction provided that the aggregate consideration for all such transactions does not exceed \$750,000 (**Schedule "B"**).
3. The Receiver submits this Second Report detailing its activities as Receiver and relevant financial information in connection with the Receivership for the two and a half year period December 19, 2019 (date of Court appointment as Receiver) to July 5, 2022.

## II. QUALIFICATIONS AND RESTRICTIONS OF THIS REPORT

4. The Receiver assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction or use of this Report. Any use which any party makes of this Report, or any reliance or decisions to be made on this Report, is the sole responsibility of such party.
5. All dollar amounts identified in this Report are expressed in Canadian dollars, unless otherwise specified.

### III. BACKGROUND

6. On December 19, 2019, the Receiver was appointed by Order of the Supreme Court of British Columbia, on the application of the principal secured creditor, Vancouver City Savings Credit Union ("**Vancity**").
7. On March 30, 2020, the Supreme Court of British Columbia granted the Receiver enhanced powers, including the ability to market and sell the House (as defined below).
8. The Company's principal asset was a single family house in the British Properties neighbourhood of West Vancouver, British Columbia, with a civic address of 1437 Chartwell Drive, West Vancouver, British Columbia ("**the House**").
9. The Receiver listed and marketed the House for sale. To date the House remains listed and is being actively marketed.

#### IV. PROFESSIONAL FEES AND SUMMARY OF RECEIVERSHIP ACTIVITIES

##### *Professional Fees*

8. The Receiver's fees and disbursements from December 9, 2019 to June 16, 2022 amount to **\$486,221.14** (including GST and disbursements). A summary of the detailed invoices, including commentary on the activities of the staff of the Receiver, is attached as **Schedule "D"** to this Report.

9. These Receiver's fees and disbursements, including the detailed invoices, were reviewed by Vancity, which approved all such invoices for payment.

10. The Receiver is of the view that the fees and disbursements of DMA as Receiver are reasonable and that the services provided and activities undertaken were appropriate.

##### *Summary of Professional Activities*

11. The Receiver took possession of the assets of the Company on December 19, 2019, following the Receivership appointment.

12. During the Receivership, the Receiver performed the normal Receivership duties, as detailed below:

- (i) The Receiver reviewed Corporation, Land Title and Personal Property Registry searches.
- (ii) The Receiver attempted to reach Mr. Gholamreza Ghassemi and Ms. Fatemeh Mirzaei upon the Receiver's appointment on December 19, 2019 but was informed that they were away for two weeks. The Receiver managed to contact the principals' son and representative, Mr. Nima Ghassemi, and met with him and provided him with a copy of the Court Order.
- (iii) The Receiver attended the House on December 20, 2019.
- (iv) The Receiver prepared statutory notices including the Form 7 and Notice and Statement of Receiver and Manager.
- (v) The Receiver published the statutory notice in the *Vancouver Province* on December 23, 2019.
- (vi) The Receiver informed all utilities of the appointment of the Receiver and setting up new accounts in the name of the Receiver for B.C. Hydro, Fortis B.C., Telus, and Shaw Cable.
- (vii) The Receiver contacted the District of West Vancouver ("DWV"), which sent a Property Tax Certificate dated December 20, 2019 indicating that property taxes to the DWV for 2019 in the amount of \$33,170.47 plus penalties of \$3,317.04 had not been paid yet. In addition, there were outstanding municipal utility charges of \$2,390.70, for a total amount owing of \$38,878.21.
- (viii) The Receiver set up a Canada Revenue Agency ("CRA") account for Goods and Services Tax ("GST").

- (ix) The Receiver dealt with enquiries from pre-receivership creditors.
- (x) The Receiver prepared periodic (monthly) Interim Statements of Cash Receipts and Disbursements.
- (xi) The Receiver prepared and filed the Receiver's Interim Report with the Office of the Superintendent of Bankruptcy.
- (xii) The Receiver prepared and filed annual GST returns and applied for GST refunds.
- (xiii) The Receiver arranged for insurance coverage through HSM Insurance and paid ongoing insurance premiums.
- (xiv) The Receiver arranged for security services through Premier Security as requested by HSM Insurance in order to maintain the insurance policy.
- (xv) The Receiver paid for invoices for service providers.
- (xvi) The Receiver maintained a cashbook of transactions.
- (xvii) The Receiver prepared monthly bank reconciliations.

13. In addition to the duties listed in paragraph 12, the following additional actions were required by the Receiver:

- (i) Through Mr. Reza Ghassemi and Mr. Nima Ghassemi, the Receiver attempted to contact the previous General Contractor, Profix, in order to obtain information and documents regarding the House and Property. The Receiver had significant difficulties in obtaining the required information from Profix but was ultimately able to get some limited information from them with the assistance of Mr. Reza Ghassemi and Mr. Nima Ghassemi.
- (ii) The Receiver determined that the Company had allowed their Homeowners' Protection Office ("HPO") coverage to lapse. Accordingly, the Receiver approached Stanhope Projects Ltd. ("Stanhope"), a local (North Vancouver) builder which had built custom homes on the North Shore, to act as the Construction Manager, as they had HPO coverage through National Home Warranty ("NHW"). This was important as the DWV would not perform inspections without HPO coverage.
- (iii) NHW inspected the House and approved adding the House to Stanhope's present coverage. Stanhope charged (an industry standard) 10% management fee to oversee the completion of construction of the House.
- (iv) As previous subcontractors/trades had not been paid by Profix, and several had filed Builders' Liens on the House, the Receiver arranged to meet on site with new, local subcontractors/trades recommended by Stanhope due to their experience in North Shore construction, in order to obtain quotations for completing construction of the House. Stanhope then obtained competitive quotations from these subcontractors/trades, which were incorporated into Stanhope's proposed construction budget.
- (v) In order to obtain builder's risk and wrapup construction liability insurance, HSM advised that it was necessary to engage a structural engineer to review and inspect the House to



- confirm that it was structurally sound. The Receiver engaged Inform Engineering Ltd. (“**Inform**”) to carry out this work, and Inform determined that West Home Construction Inc., represented by Mr. Hamid Bemanesh, P.Eng, had previously worked on the House. Inform met with Mr. Bemanesh on site, and obtained information on work done to date.
- (vi) Inform provided the Receiver with a Report advising as to their findings including the incomplete work on the roof (which is leaking) and other issues. They also advised that it was best to keep Mr. Hamid Bemanesh on as the structural engineer as he was familiar with the House and its construction and it would be more beneficial to continue utilizing his services and obtain the necessary signoffs.
  - (vii) Prior to the Receivership appointment, the DWV had issued a Stop Work Order against the House. Stanhope received the HPO form and filed it with the DWV, and the Stop Work Order was lifted by the DWV effective January 28, 2020. Accordingly, Stanhope commenced their work on January 29, 2020 and completed their work on time and under budget.
  - (viii) In particular, the leaking roof repairs were necessary due to the previous contractor, Dulay Roofing Ltd., not completing their work. Furthermore, the DWV would not perform the sheathing inspection until the House was registered under home warranty and a new Homeowners’ Protection Office form is submitted to them.
  - (ix) The House was not properly secured when the Receiver took possession; there was a large hole that needed to be secured and had resulted in elements (rain) and water ingress entering which may have caused damage to the interior of the House, which the Receiver needed to remedy. The Receiver was not able to get engineering/inspection signoffs until this work was done.
  - (x) The building passed the envelope consultant’s inspection on January 29, 2020, the structural inspection on February 6, 2020, and the sheathing inspection on February 7, 2020. The building paper installation commenced on February 10, 2020 and was mostly completed on February 14, 2020, with only minor work to complete and to be inspected during the next heavy rainfall.
  - (xi) Prior to the Receivership appointment, Vancity determined that the Company had no insurance coverage for the House or for builder’s risk, general liability or wrapup construction liability, as the Company had allowed policies to lapse, and accordingly Vancity had the House temporarily insured under their blanket policy until the Receiver was able to arrange for its own insurance policy.
  - (xii) The Receiver contacted Hendry Swinton McKenzie Insurance Services Inc. (“**HSM**”) in order to obtain quotations for builder’s risk, wrapup construction liability and general liability insurance coverage over the House. The Receiver bound general liability insurance for three months, arranged for wrapup construction liability and general liability insurance coverage for the period February 1, 2020 to November 30, 2020, including completing insurance application forms and responding to insurers’ enquiries regarding the nature of the project.
  - (xiii) The Receiver recommended that in the event that the House was sold “as is, where is”, rather than binding builder’s risk insurance, Vancity continue to insure the House under their blanket policy and add the premiums to their indebtedness.

- (xiv) The Receiver arranged with Premier Security Inc. to conduct perimeter security patrols of the House every 48 hours, commencing December 19, 2019. Their first security patrol reported that there were open entranceways to the House on both the first and second floors; immediately arrangements were made for these to be secured.
- (xv) The Receiver requested and received an advance of \$100,000 from Vancity in order to cover certain urgent matters, collectively known as “Phase I Work”.
- (xvi) The Receiver reviewed an appraisal of the House that had been performed prior to the Receivership appointment by Property Genie Enterprises Inc., which appraised the House on behalf of Vancity as of November 18, 2019 at \$2,800,000 including Goods and Services Tax (“GST”) (\$2,666,667 before GST) on an “as is, where is” basis. If construction of the House was completed, their recommended list price would be \$6,500,000 excluding GST.
- (xvii) The Receiver determined that the Property Genie Enterprises Inc. appraised value was remarkably low against the current assessed value of \$6,179,000, so the Receiver contacted B.C. Assessment to express its concerns about the value of the Building assessment value, in light of the incomplete state of construction. Mr. Michael Brimacombe of B.C. Assessment, who performed the original 2020 assessment, advised the Receiver that he would be revising the 2020 Building assessment from \$2,979,000 down to \$1,209,000, and the revised assessment ultimately reflected this.
- (xviii) The Receiver also reviewed the appraisal of Anthony Rivard Real Estate Appraisals, made on behalf of the Company as of September 6, 2019 at between \$8,825,000 and \$9,225,000, including GST if construction was completed. Backing out the GST would give a range between \$8,404,762 and \$8,785,714, with a midpoint of \$8,595,238.
- (xix) The Receiver’s Senior Construction Associate viewed and inspected the House and prepared an estimate of the costs to complete construction of the House to a standard level of custom-built single-family home specification in the British Properties area of West Vancouver. This estimate included Stanhope’s construction costs of \$2,885,169 (excluding GST but including a 10% contingency), summarized on their budget, and included investigating the adequacy of the storm water management system.
- (xx) The Receiver prepared a list of creditors of the Company from information received from the Company. Other creditors were identified from information obtained from Profix.
- (xxi) The Receiver was only able to obtain limited information about the Company and details about the House from the previous General Contractor, Profix Construction Ltd. The Receiver asked Mr. Reza Ghassemi for copies of all bank statements, cancelled cheques, debit and credit memos and other relevant financial documents, but only limited information was provided.
- (xxii) The Receiver was able to identify pre-Receivership GST Input Tax Credits (“ITCs”) totalling \$48,573.48 that were claimable and the invoices were paid by the Company. The Receiver claimed this amount on its GST return for the period ended December 31, 2019.
- (xxiii) The Receiver determined that the Company did not register with CRA and had not filed any Financial Statements or T2 Corporation Income Tax Returns (“T2”) since its incorporation.

The Receiver applied to CRA for GST registration and received a notice confirming registration effective December 19, 2019 under Business Number 77362 2519 RT0001.

- (xxiv) The Receiver prepared and filed outstanding Financial Statements and T2s for the years ended January 22, 2019 and January 22, 2020 based on available information, and ongoing T2s for the years ended January 22, 2021 and January 22, 2022.
- (xxv) The Receiver retrieved the Company's Minute Book from its registered and records office (Lions Gate Law), and arranged for the Company's 2019 Annual Report to be prepared and filed by Owen Bird Law Corporation ("**Owen Bird**"), as it was outstanding. Owen Bird subsequently filed the Company's 2019 and 2020 Annual Reports. The Receiver then returned the Minute Book to Lions Gate Law. Owen Bird also filed the Company's 2021 and 2022 Annual Reports.
- (xxvi) The Receiver prepared and filed its First Report to Court dated March 13, 2020.
- (xxvii) The Receiver monitored the progress of Stanhope's completion of construction of the House including regular reports on variances, and approving all expenses.
- (xxviii) The Receiver met with trades and consultants as necessary in order to discuss their work and the effects of the Receivership.
- (xxix) Initial cost estimates were always based on best available information and were subject to revision based on actual circumstances. The Receivership coincided with the worldwide COVID-19 pandemic, a catastrophic event which had major negative impacts on all aspects of construction. These included: sourcing materials and parts, availability of labour, availability of inspectors from the DWV, the length of time it took to obtain reports from inspectors and consultants, and sharp increases in the cost of construction materials.
- (xxx) Stanhope has noted that the project had been left at the framing stage by the previous contractor. They were initially brought in by the Receiver to create a construction budget and complete the project, and were then asked to fix the roof leaks and install building paper to protect the structure. After being given the go-ahead to start construction, they were asked to liaise with the architect and realtor to optimize the layouts and to secure an interior designer for the project to produce all of the interior design details. It took until the middle of 2021 to complete the project with a final building inspection at the end of September 2021, due to issues with B.C. Hydro making the permanent power connection.
- (xxxi) Stanhope advises that this was a challenging project as they started construction right at the beginning of the pandemic and had to adjust to new WorkSafeBC protocols, including limiting workers on-site and ensuring that they were socially distancing and masking, which impacted productivity.
- (xxxii) Stanhope notes that it was difficult to manage the budget and schedule on a project that was not completely designed yet, and that their work included making layout changes and securing an interior designer to design the project while it was still under construction. Completing the project while it was simultaneously being designed made it difficult to control the budget and schedule.
- (xxxiii) Stanhope further notes that they had to deal with changes the original contractor made to the framing and layout that were not as per the plans, dealing with ground water issues

affecting the construction of both the indoor pool and perimeter drainage system, and major issues with B.C. Hydro getting the underground service design and then also the permanent connection to the house which greatly affected the final building inspection.

(xxxiv) Numerous change orders were necessitated by the requirements of the DWV's inspectors, the architects, consultants and engineers, as well as by B.C. Hydro.

(xxxv) Change orders related to construction of the House included the following:

- Washing station installation due to COVID-19;
- Layout changes as required by the realtor;
- Lock block shoring wall along west property line as required by the geotechnical engineer;
- Interceptor trench/sump to deal with groundwater issue as per the geotechnical engineer;
- New carport for additional covered parking as required by the realtor;
- Rock removal and drainage repairs to achieve the service connections and architectural design of the retaining walls and stairs at the front entry;
- Fees for permit plan revision and permit extension as required by the DWV;
- Engineered HVAC design by the mechanical engineer as required by the DWV;
- Underground gas line from remote meter location;
- Security/audio low voltage;
- Steel stud and drywall work drop ceilings as required by the interior designer/architect;
- Fibercrown mouldings to achieve the architectural details as required by the architect;
- Stucco finish for pool area as required by the interior designer;
- Extra layer of Tyvec as required by the envelope engineer;
- Framing exterior columns to square posts are required by the realtor to make the house more saleable;
- Additional exterior window caulking as required by envelope engineer;
- Increasing the height of deck curbs for interior side mount guardrails as required by the envelope engineer;
- Front deck concrete piers were formed too low by original contractor and repairs to a rotten beam in the same location as required by the structural engineer;
- Framing repairs to curved stair that were not framed properly by the original contractor;
- Spray foam insulation to entire pool room area as required by envelope engineer and spray walls;
- Retaining wall changes; height/layout changes to curved retaining walls to minimize the amount of bedrock removal required;
- Electrical extras as required to suit layout and ID plans, rough in driveway heat and cove lighting as required by the interior designer;
- Adding beam in mechanical room to accommodate mechanical equipment as per structural engineer;
- Concrete monument wall required for remote gas and B.C. Hydro meters; remote meter location required due to bedrock;
- Mechanical rough in and insulation for wine room as required by realtor;
- Additional back framing requirements due to engineers, designers and sub trade requirements to build in interior design details;
- Drilling HSS structural steel and filling with spray foam as per the envelope engineer;
- Additional equipment rentals;
- Central vacuum system; requirement by the realtor to make the house more saleable;

- Additional structural work to roof trusses as required by truss engineer for signoff; work missed by the original contractor;
- Changed exterior guardrails from pony walls and metal to all glass as per realtor and architect;
- Lumber and materials required to complete the project;
- Wall paper for powder rooms #1 and #2 per the interior designer;
- Limestone tiles added to the exterior around the front entry, as both the architect and realtor advised that this would make the house more saleable;
- Rough in for laundry stacker in basement close as per realtor;
- Additional work on the garbage disposal;
- Backfill for front entry stairs;
- Mud work to pool edge;
- Moving rain water/leaders;
- Drywall repairs;
- Wainscotting in dining room as per realtor's request and finishing extras required by Timco to meet design plans;
- Front water feature work;
- Drywall and painting preparation/touch ups and additional flooring shortage and levelling pool deck;
- Landscaping extras required;
- Additional exterior lights required and electrical finishing;
- Design changes to cabinets as per the designer and wine room racks;
- Steel bracket for car port and window wall and key alike charges;
- Forming and pouring and finishing exterior address wall in concrete with address numbers;
- Elevator cab door plexi hardware and interior cab finishing required by designer;
- Tile revisions for the hot tub and step and heat exchanger not included in the plumber's scope;
- Bottom rail required for curved stair railings;
- HVAC additional grilles required for heat registers;
- Sub floor prep for carpet installation;
- Additional shower glass charges for shower door changes;
- Home audio sub-woofers and speakers;
- Permit required for final drainage;
- Costs of B.C. Hydro connection;
- Railings required to pass final inspection;
- Final inspection items required by the DWV;
- Home theatre completion;
- Ongoing site and house maintenance required but not budgeted for, including snow removal;
- Telus connection;
- Final landscaping post-service connection;

(xxxvi) The Receiver and Stanhope dealt with the DWV to resolve issues surrounding water leaking onto the property of the House from an adjacent property.

(xxxvii) The Receiver attempted to file the British Columbia Speculation and Vacancy Tax ("SVT") Declaration but was unable to do so without obtaining the consent of the principals. The Receiver was required to apply for a Court Order specifically authorizing the Receiver to file the SVT for the House for each applicable year, and obtained same. The Restated and

Enhanced Receivership Order which was pronounced by Mr. Justice Skolrood on March 30, 2020 is attached as **Schedule "B"**.

- (xxxviii) The Receiver filed the British Columbia SVT Declarations for the House for the tax years 2019, 2020 and 2021, including filing the Receiver's Restated and Enhanced Receivership Order and discussing the matter with Senior Agents in order to explain the Receivership appointment and the terms of the Order authorizing the Receiver to file the SVT Declarations. The Receiver claimed the "Construction" exemption for each declaration year.
- (xxxix) The Receiver made arrangements for staging of rental furniture at the House with Designs for Life Interior Design Ltd., and also arranged for insurance on the rental furniture.
- (xl) The Receiver made arrangements for Telus internet setup in order for the entertainment system to be functional and showable by the realtor.
- (xli) The Receiver informed the DWV of its appointment and advised that any bonds or deposits were to be refunded to the Receiver pursuant to the Court Order. The DWV confirmed the amounts of deposits held and confirmed that any such refunds would be paid to the Receiver.
- (xlii) The Receiver finally obtained a Certificate of Occupancy from the DWV on October 19, 2021.
- (xliii) The Receiver obtained advances under Vancity's mortgage to pay all outstanding and current property taxes and water and sewer charges related to the House.
- (xliv) The Receiver dealt with information requests from Ms. Erin Hatch of Harper Grey LLP, counsel for the principals, and provided requested information to her. The Receiver also dealt with Ms. Erin Hatch in resolving discrepancies in information provided on deposits paid to the DWV.
- (xlv) The DWV confirmed that a deposit refund of \$50,000 (landscape deposit) had been sent to the Receiver. However, it later advised that the funds had been sent in error to the principals of the Company, Gholamreza Ghassemi Gangan and Fatemeh Mirzaei.
- (xlvi) The Receiver made demand on the DWV to pay the \$50,000 to the Receiver as it had been incorrectly sent to the Company's principals. The DWV referred the matter to counsel for the Municipal Insurance Corporation of British Columbia ("**MICBC**").
- (xlvii) On July 11, 2022, counsel for the MICBC wrote to counsel for the Receiver, offering to pay the full amount of \$50,000, in exchange for a Release that they had prepared. After reviewing the Release with counsel, the Receiver executed it and received funds from the DWV on July 14, 2022.
- (xlviii) The Receiver has since received another deposit refund from the DWV in the amount of \$20,000 (refundable deposit).
- (xlix) The Receiver confirmed with Vancity that the payout balance on the Company's indebtedness to Vancity was \$8,669,928.61 as at June 24, 2022, plus accrued interest and costs.

- (l) Construction on the House is now complete.

## V. MARKETING AND OFFERS ON THE HOUSE

14. The Receiver approached two (2) North Shore realtors in order to obtain their proposals for listing the House for sale, based on both "as is, where is" and "completed" construction scenarios, including comparable sales figures on similar properties, and their opinions are summarized as follows, including commission structures:

- Mr. Haneef Virani, Virani Real Estate Advisors ("Virani")
- Mr. Geoff Pershick, EXP Realty ("EXP")

15. The Receiver recommended retaining Virani as the Receiver's listing agent for the House once construction is complete and the House is ready for sale.

16. In the meantime, Stanhope recommended consulting Virani immediately in order to obtain feedback on floor plan changes, interior and exterior design, and landscaping. Mr. Virani also worked with the interior designer to develop the specifications to make the House as marketable as possible.

17. The Receiver conducted an analysis of net sales proceeds in both the "as is, where is" and "completed" construction scenarios, using the lower of the realtors' opinions of value, and the lower real estate commission.

18. It was determined that once construction of the House was complete and it was ready for sale, the Receiver would negotiate a listing contract with Virani for the marketing and sale of the House and determine the list price at that time.

19. The Receiver negotiated a Multiple Listing Agreement with Virani effective June 16, 2021, and expiring October 31, 2021, and a list price of \$8,888,000 plus GST.

20. The Receiver received an Offer on the House from Li Xin Zhou on June 17, 2021 for \$6,830,000 plus GST, which Offer was rejected by the Receiver.

21. The Receiver received a new Offer on the House from Li Xin Zhou on July 20, 2021 for \$7,380,000 plus GST, which was countered by the Receiver at \$8,638,000 plus GST which was rejected by the purchaser.

22. The Receiver received a new Offer on the House from Li Xin Zhou on September 29, 2021 for \$7,500,000 including GST, which was countered by the Receiver at \$8,128,000 plus GST, with numerous changes made to the Offer by the Receiver's counsel. The Purchaser made a further counter on October 5, 2021 for \$7,738,000 including GST, and adding spouse Pei Hong Nie as a joint purchaser. The Receiver countered further at \$7,928,000 plus GST, which was further countered by the Purchasers at \$7,838,000 including GST. The Receiver rejected this Offer which was allowed to lapse.

23. The Receiver received an Offer on the House from Mark Matthews on October 21, 2021, for \$8,000,000 including GST. The Receiver countered at \$8,100,000 plus GST, to which the Purchaser further countered at \$8,150,000 including GST (\$7,761,904 plus GST). The Receiver rejected this Offer which was allowed to lapse.

24. The Receiver received regular marketing updates from Virani and provided its feedback regarding market conditions and recommended listing price adjustments and marketing activities.

25. The Receiver extended the listing to April 1, 2022 and reduced the price to \$8,588,000 plus GST, effective October 13, 2022.

24. The Receiver later extended the listing to October 2, 2022, and reduced the price to \$8,338,000 plus GST, effective March 21, 2022.

25. The Receiver reduced the price to \$7,998,000 plus GST, effective July 5, 2022.

26. As at the date of this Report, the House remains listed and is being actively marketed by Virani.

## VI. RECEIPTS AND DISBURSEMENTS

27. Receipts and disbursements of the Receiver for the Court-appointed Receivership are summarized in the Court-Appointed Receiver and Manager's Interim Statement of Cash Receipts and Disbursements for the period December 19, 2019 to July 14, 2022, which is attached hereto as **Schedule "C"**, showing an adjusted net cash balance as of July 14, 2022 of \$69,659.88.

28. The Receiver's fees and disbursements from December 9, 2019 to June 16, 2022 amount to **\$486,221.14** (fees \$454,531.75, disbursements \$8,542.16, GST \$23,147.23). A summary of the detailed invoices, including commentary on the activities of the staff of the Receiver, is attached to this Report as **Schedule "D"**. All invoices have been approved by Vancity, the first and petitioning secured creditor.

29. The fees of the Receiver's counsel, Owen Bird Law Corporation, for the period December 31, 2019 to July 14, 2022 amount to **\$22,491.05** (fees \$19,563.50, disbursements \$565.84, PST \$1,369.45, GST \$992.26). A summary of the detailed invoices is attached to this Report as **Schedule "E"**.

## VII. CONCLUSION AND RECEIVER'S APPLICATION FOR APPROVALS

30. The Receiver provides the information in this Report in support of its proposed application to:

- (i) Approve the Court-Appointed Receiver's Interim Statement of Cash Receipts and Disbursements for the period December 19, 2019 to June 17, 2022;
- (ii) Approve the activities of the Receiver;
- (iii) Approve the fees and disbursements of DMA for the period December 9, 2019 to June 16, 2022;
- (iv) Approve the legal fees and disbursements of the Receiver's legal counsel, Owen Bird Law Corporation, for the period December 31, 2019 to July 14, 2022;
- (v) Declare that all steps taken by and activities of the Receiver and all amounts distributed by the Receiver are hereby approved, and that the Receiver shall have no further liability in respect thereof.

Should you have any questions as to the contents of this Report, kindly contact the undersigned at (604) 683-8030.



Yours very truly,

**D. MANNING & ASSOCIATES INC.**  
**COURT-APPOINTED RECEIVER AND MANAGER OF THE**  
**ASSETS, UNDERTAKINGS AND PROPERTY OF**  
**1150165 B.C. LTD., FATEMEH MIRZAEI AND GHOLAMREZA GHASSEMI GANGAN**  
(not in its personal capacity)

  
Per: Alex E.H. Ng, LIT, CIRP, President

Attachments

cc. Mr. Alan Frydenlund, Owen Bird Law Corporation  
Ms. Heather Frydenlund, Owen Bird Law Corporation

SCHEDULE "A"

COURT ORDER APPOINTING RECEIVER  
DATED DECEMBER 19, 2019



**B.C. MODEL RECEIVERSHIP ORDER**

No. H190678  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

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

**IN THE MATTER OF THE RECEIVERSHIP OF**

1150165 B.C. LTD., FATEMEH MIRZAEI and  
GHOLAMREZA GHASSEMI GANGAN

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE ) THURSDAY, THE 19<sup>TH</sup> DAY OF  
 )  
MADAM JUSTICE MARZAEI ) DECEMBER, 2019  
 )

ON THE APPLICATION of the Petitioner for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") [and/or] Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing D. Manning & Associates Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of 1150165 B.C. LTD, FATEMAH MIRZAEI AND GHOLAMREZA GANGAN (collectively the "Debtor") acquired for, or used in relation

to a business carried on by the Debtor in constructing a home at 1437 Chartwell Drive in the District of West Vancouver, in the Province of British Columbia have a legal description of PID 002-885-018 being Lot 8, Block 54, Capilano Estates Extension No. 15, Plan 13758, coming on for hearing this day at Vancouver, British Columbia (the "Lands").

AND ON READING the Affidavits # 1 & 2 of Frank Seminara sworn 23 SEP 19 and 10 DEC 19 respectively and the consent of D. Manning & Associates Inc. to act as the Receiver; AND ON HEARING Alan A. Frydenlund QC, Counsel for the Petitioner and other counsel as listed on Schedule "C" hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

#### APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, D. Manning & Associates Inc. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, acquired for, or used in relation to a business carried on by the Debtor in constructing a home at and on the Lands including all proceeds (the "Property").

#### RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
  - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
  - (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
  - (d) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
  - (e) to settle, extend or compromise any indebtedness owing to the Debtor;
  - (f) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

- (g) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (h) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (i) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (j) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (k) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (l) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;
- (m) to enter into agreements with any Licensed Insolvency Trustee appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (n) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (o) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;
- (p) to receive further advances of the Petitioner's loan to the Debtors from the Petitioner for the purpose of carrying out its duties pursuant herein which advances will be in full priority to any and all Claims of Builders' Lien pursuant to paragraph 32(5) of the *Builders Lien Act*.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

3. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations,

governmental bodies or agencies, or other entities having notice of this Order (collectively, "Persons" and each a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "Records") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the

Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtor and the Receiver.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

#### **NO INTERFERENCE WITH THE RECEIVER**

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.
11. Any person who has provided policies of insurance or indemnities (including, without limitation, New Home Warranty) at the request of the Receiver shall be required to continue or renew such policy of insurance or indemnity following the date of this Order provided that the Receiver make payment of the premium (on the usual commercial terms) as if this proceeding had not been commenced.

#### **CONTINUATION OF SERVICES**

12. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post-Receivership Accounts") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

### EMPLOYEES

14. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

### PERSONAL INFORMATION

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.



#### LIMITATION ON ENVIRONMENTAL LIABILITIES

16. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
  - (a) before the Receiver's appointment; or,
  - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
19. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

#### LIMITATION ON THE RECEIVER'S LIABILITY

20. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
  - (a) any gross negligence or wilful misconduct on its part; or
  - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

## RECEIVER'S ACCOUNTS

21. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
22. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands;
  - (a) against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel in respect of carrying on the foregoing activities (and such amounts will constitute advances against its remuneration and disbursements when approved by this Court),
  - (b) In payment of any charges for taxes, utilities, or insurance premiums with relate to any of the Property,
  - (c) In repayment of the Receiver's interim advances from the Petitioner pursuant to the Petitioner's loan to the Debtor;
  - (d) In reduction of the amount owing under the Petitioner's mortgage.

## SERVICE AND NOTICE OF MATERIALS

24. The Receiver shall establish and maintain a website in respect of these proceedings at: [www.manning-trustee.com](http://www.manning-trustee.com) (the "**Website**") and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
25. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Applicant a demand for notice in the form attached as Schedule A (the "**Demand for Notice**"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed

- Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
26. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
  27. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
  28. Notwithstanding paragraph 31 of this Order, service of the Petition [OR the Notice of Application] and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
  29. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

#### GENERAL

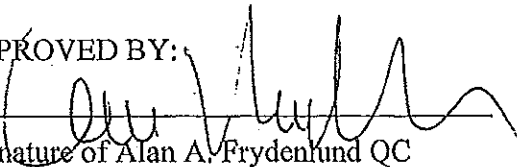
30. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
31. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
32. Nothing in this Order shall prevent the Receiver from acting as a Licensed Insolvency Trustee of the Debtor.
33. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, 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 such courts, tribunals and regulatory and administrative bodies are 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.

34. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
35. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
36. 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 AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:



Signature of Alan A. Frydenlund QC

lawyer for Petitioner



BY THE COURT

FORM  
CHECKED  
NR

REGISTRAR



Schedule "A"

Demand for Notice

TO: [Name of Applicant]  
c/o [Name of Counsel to the Applicant]  
Attention:  
Email:

AND TO: D. Manning & Associates Inc.  
c/o Owen Bird Law Corporation  
Attention: Alan A. Frydenlund QC  
Email: afrydenlund@owenbird.com

Re: In the matter of the Receivership of Fatemeh Mirzaei, Gholamreza Ghassemi  
Gangan and 1150165 B. C. Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

- 1. By email, at the following address (or addresses):

\_\_\_\_\_

OR

- 2. By facsimile, at the following facsimile number (or numbers):

\_\_\_\_\_

OR

- 3. By mail, at the following address:

\_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Name of Counsel (if any): \_\_\_\_\_

Creditor's Contact Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Creditor's Contact Phone Number: \_\_\_\_\_

Action No. H190678

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IN THE SUPREME COURT OF BRITISH  
COLUMBIA

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BETWEEN:

**VANCOUVER CITY SAVINGS CREDIT UNION**

Petitioner

- and -

**1150165 B.C. LTD.**

**EATMEH MIRZABI**

**GHOLAMREZA GHASSEMI GANGAN ET AL**

Respondents

AND:

Action No. H190678

Estate No. [REDACTED]

IN THE MATTER OF THE RECEIVERSHIP OF

**EATMEH MIRZABI**

**GHOLAMREZA GHASSEMI GANGAN**

**1150165 B.C. LTD.**

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SCHEDULE "B"

RESTATED AND ENHANCED RECEIVERSHIP ORDER  
DATED MARCH 30, 2020





No. H190678  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

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

**IN THE MATTER OF THE RECEIVERSHIP OF**

1150165 B.C. LTD., FATEMEH MIRZAEI and  
GHOLAMREZA GHASSEMI GANGAN

**ORDER MADE AFTER APPLICATION**  
**RESTATED AND ENHANCED RECEIVERSHIP ORDER**

BEFORE THE HONOURABLE )  
MONDAY, THE 30TH DAY OF )  
MR JUSTICE Skourup )  
MARCH, 2020 )

ON THE APPLICATION of the Petitioner for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "LEA") appointing D. Manning & Associates Inc. as Receiver and Manager (in such capacity, the "Receiver") without security, of all of the assets, undertakings and property of **1150165 B.C. LTD. FATEMEH MIRZAEI**

**AND GHOLAMREZA GANGAN** (collectively the “Debtor”) acquired for, or used in relation to a business carried on by the Debtor in constructing a home at 1437 Chartwell Drive in the District of West Vancouver, in the Province of British Columbia have a legal description of PID 002-885-018 being Lot 8, Block 54, Capilano Estates Extension No. 15, Plan 13758, heard by this Court December 19, 2019 at Vancouver, British Columbia (the “Lands”) and pronounced that day.

ON THE FURTHER APPLICATION of the Receiver for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”) and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the “LEA”), enhancing their powers, coming on for this day at Vancouver, British Columbia

AND ON READING the Order of Madam Justice Marzari pronounced herein December 19, 2019, the Affidavits # 1 & 2 of Frank Seminara sworn 23/9/19 and 10/12/19 respectively and the Receiver’s First Report filed, March 18, 2020; AND ON HEARING Alan A. Frydenlund QC, Counsel for the Receiver and other counsel as listed on Schedule “C” hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES AND AFFIRMS that:

**APPOINTMENT**

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, D. Manning & Associates Inc. was appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, acquired for, or used in relation to a business carried on by the Debtor in constructing a home at and on the Lands including all proceeds (the “Property”) December 19, 2019.

**RECEIVER’S POWERS**

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
  - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
  - (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
- (e) to take those steps the Receiver considers necessary for the construction or completion of the construction of any buildings or improvements on the lands included in the Property to make the Property available for sale or to make any existing buildings or improvements on the Property continually habitable, but without liability to the Receiver for permissive or voluntary waste.
- (f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
- (h) to settle, extend or compromise any indebtedness owing to the Debtor;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order, including without limitation, Speculation and Vacancy Tax Declarations in respect of the Debtor and the Property;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (k) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:<sup>1</sup>
  - (i) without the approval of this Court in respect of a single transaction for consideration up to \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$750,000; and

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<sup>1</sup> As noted above, counsel should consider whether there is sufficient basis for granting this power on an initial basis.

- (ii) with the approval of this Court, OR THE CONSENT OF THE Petitioner and all of the parties to the proceeding herein in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (n) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (o) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (p) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;
- (r) to enter into agreements with any Licensed Insolvency Trustee appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;
- (u) to receive further advances of the Petitioner's loan to the Debtor (which loan amount may be further increased on the agreement of the Receiver and the Petitioner) for the purpose of carrying on its duties pursuant hereto which advances from the Petitioner to the Receiver will be in full priority to all Respondents and all Claims of Builders' Lien, pursuant to s. 32(5) of the *Builders' Lien Act* S.B.C. 1997 c.45.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

3. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "Persons" and each a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "Records") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.
5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtor and the Receiver.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

### **NO INTERFERENCE WITH THE RECEIVER**

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.
11. Any person who has provided policies of insurance or indemnities (including, without limitation, New Home Warranty) at the request of the Receiver shall be required to continue or renew such policy of insurance or indemnity following the date of this Order provided that the Receiver make payment of the premium (on the usual commercial terms) as if this proceeding had not been commenced.

### **CONTINUATION OF SERVICES**

12. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case

that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post-Receivership Accounts") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

#### EMPLOYEES

14. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

#### PERSONAL INFORMATION

15. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor,

and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
  - (a) before the Receiver's appointment; or,
  - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
19. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

20. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
  - (a) any gross negligence or wilful misconduct on its part; or
  - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.



Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

#### RECEIVER'S ACCOUNTS

21. The Receiver and its legal counsel, if any, are granted a charge (the "Receiver's Charge") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
22. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands;
  - (a) against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel in respect of carrying on the foregoing activities (and such amounts will constitute advances against its remuneration and disbursements when approved by this Court),
  - (b) In payment of any charges for taxes, utilities, or insurance premiums with relate to any of the Property,
  - (c) In repayment of the Receiver's interim advances from the Petitioner pursuant to the Petitioner's loan to the Debtor;
  - (d) In reduction of the amount owing under the Petitioner's mortgage.

#### SERVICE AND NOTICE OF MATERIALS

24. The Receiver shall establish and maintain a website in respect of these proceedings at: [www.manning-trustee.com](http://www.manning-trustee.com) (the "Website") and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
25. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each

of the Receiver and the Applicant a demand for notice in the form attached as Schedule A (the "Demand for Notice"). The Receiver and the Applicant need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Applicant from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

26. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "Service List"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
27. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
28. Notwithstanding paragraph 25 of this Order, service of the Petition or the Notice of Application and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.
29. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

#### GENERAL

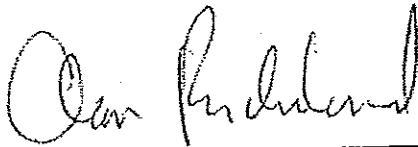
30. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
31. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
32. Nothing in this Order shall prevent the Receiver from acting as a Licensed Insolvency Trustee of the Debtor.
33. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, 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 such courts, tribunals and regulatory and administrative bodies are 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.

34. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
35. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
36. 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 AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:

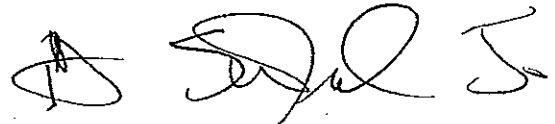


Signature of Alan A. Frydenlund QC  
lawyer for Receiver and Manager

BY THE COURT



REGISTRAR



Schedule "A"

Demand for Notice

TO: [Name of Applicant]  
c/o [Name of Counsel to the Applicant]  
Attention:  
Email:

AND TO: D. Manning & Associates Inc.  
c/o Owen Bird Law Corporation  
Attention: Alan A. Frydenlund QC  
Email: afrydenlund@owenbird.com

Re: In the matter of the Receivership of Fatemeh Mirzaei, Gholamreza Ghassemi  
Gangan and 1150165 B. C. Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

\_\_\_\_\_

OR

2. By facsimile, at the following facsimile number (or numbers):

\_\_\_\_\_

OR

3. By mail, at the following address:

\_\_\_\_\_

Name of Creditor: \_\_\_\_\_

Name of Counsel (if any): \_\_\_\_\_

Creditor's Contact Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Creditor's Contact Phone Number: \_\_\_\_\_

Action No. H190678

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IN THE SUPREME COURT OF BRITISH  
COLUMBIA

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BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

- and -

1150165 B.C. LTD.

FATEMEH MIRZAEI

GHOLAMREZA GHASSEMI GANGAN ET AL

Respondents

AND:

Action No. H190678

Estate No. [REDACTED]

IN THE MATTER OF THE RECEIVERSHIP OF

FATEMEH MIRZAEI

GHOLAMREZA GHASSEMI GANGAN

1150165 B.C. LTD.

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SCHEDULE "C"

COURT-APPOINTED RECEIVER AND MANAGER'S  
INTERIM STATEMENT OF CASH RECEIPTS AND  
DISBURSEMENTS FOR THE PERIOD  
DECEMBER 19, 2019 TO JULY 14, 2022

## 1150165 B.C. LTD. et al

**RECEIVER AND MANAGER'S  
INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD DECEMBER 19, 2019 TO JULY 14, 2022**

	\$ Phase 1	\$ Phase 2	\$ Other	\$ Total
<b>RECEIPTS</b>				
Advances from Vancouver City Savings Credit Union (Phase 1)	100,000.00			100,000.00
Advances from Vancouver City Savings Credit Union (Phase 2)		3,943,520.19		3,943,520.19
Advances from Vancouver City Savings Credit Union (Other)			262,612.96	262,612.96
GST Refunds (Note 1)			246,447.22	246,447.22
Interest Revenue			218.13	218.13
Deposit refunds		70,000.00		70,000.00
<b>TOTAL RECEIPTS</b>	<b>100,000.00</b>	<b>4,013,520.19</b>	<b>509,278.31</b>	<b>4,622,798.50</b>
<b>DISBURSEMENTS</b>				
Development Costs	38,028.21	3,408,548.89		3,446,577.10
Home Warranty	16,458.75			16,458.75
Insurance	500.00	129,917.00		130,417.00
Marketing (Staging)		119,061.00		119,061.00
Security	925.00	11,375.00		12,300.00
<b>Other:</b>				
Advertising			584.83	584.83
Agent Fee			84.20	84.20
Bank Charges			424.71	424.71
Filing Fees			90.00	90.00
Legal Fees and Disbursements			21,498.79	21,498.79
Licence Fee (Corporation Income Tax Returns)			129.98	129.98
Photocopies			2,968.00	2,968.00
Postage & Courier			1,064.57	1,064.57
Property Taxes			128,323.03	128,323.03
Receiver and Manager's Fees			454,531.75	454,531.75
Repairs and Maintenance			63.25	63.25
Telephone & Facsimile			3,359.06	3,359.06
Travel			1,234.18	1,234.18
Utilities - Water & Sewer			8,833.84	8,833.84
GST Paid	3,065.95	177,884.96	24,183.67	205,134.58
<b>TOTAL DISBURSEMENTS</b>	<b>58,977.91</b>	<b>3,846,786.85</b>	<b>647,373.86</b>	<b>4,553,138.62</b>
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>				<b>69,659.88</b>

(Note 2)

- Notes:
1. GST refunds relate to the period ended December 31, 2021.
  2. Post receivership GST input tax credits for the period January 1, 2022 to July 14, 2022 is \$7,575.76 to be claimed on the Receiver and Manager's GST return for the year ending December 31, 2022.



SCHEDULE "D"

SUMMARY OF INVOICES OF  
D. MANNING & ASSOCIATES INC. FOR THE PERIOD  
DECEMBER 9, 2019 TO JUNE 16, 2022

**RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF  
1150165 B.C. LTD., FATEMEH MIRZAEI, AND GHOLAMREZA GHASSEMI GANGAN  
RE: PROPERTY AT 1437 CHARTWELL DRIVE, WEST VANCOUVER, B.C.**

**SUMMARY OF RECEIVER AND MANAGER'S BILLING FOR THE PERIOD DECEMBER 9, 2019 TO JUNE 16, 2022**

INVOICE NO.	BILLING PERIOD	DATE OF INVOICE	TOTAL BILLING (\$)	FEES (\$)	DISBURSEMENTS (\$)	GST (\$)
10647	December 9, 2019 to February 29, 2020	04-Mar-20	81,008.74	74,811.50	2,343.97	3,853.27
10681	March 1, 2020 to March 31, 2020	13-Apr-20	25,038.81	22,808.75	1,037.74	1,192.32
10701	April 1, 2020 to April 30, 2020	5-May-20	28,242.38	26,626.75	270.75	1,344.88
10715	May 1, 2020 to May 31, 2020	05-Jun-20	17,375.10	16,383.75	163.96	827.39
10733	June 1, 2020 to June 30, 2020	16-Jul-20	24,270.03	22,765.00	349.31	1,155.72
10743	July 1, 2020 to July 31, 2020	11-Aug-20	22,246.27	21,088.75	98.17	1,059.35
10755	August 1, 2020 to August 31, 2020	10-Sep-20	13,003.38	12,307.50	76.67	619.21
10769	September 1, 2020 to September 30, 2020	08-Oct-20	11,496.48	10,781.25	167.78	547.45
10796	October 1, 2020 to October 31, 2020	06-Nov-20	15,784.34	14,831.25	201.45	751.64
10812	November 1, 2020 to November 30, 2020	10-Dec-20	11,677.89	10,811.25	310.55	556.09
10832	December 1, 2020 to December 31, 2020	31-Dec-20	21,443.04	20,242.50	179.44	1,021.10
10862	January 1, 2021 to January 31, 2021	10-Feb-21	16,193.81	15,158.00	264.68	771.13
10880	February 1, 2021 to February 28, 2021	02-Mar-21	10,649.21	9,942.00	200.10	507.11
10895	March 1, 2021 to March 31, 2021	12-Apr-21	11,130.95	10,394.00	206.90	530.05
10911	April 1, 2021 to April 30, 2021	30-Apr-21	15,478.47	14,667.50	73.90	737.07
10938	May 1, 2021 to May 31, 2021	14-Jun-21	16,983.12	16,015.00	159.40	808.72
10960	June 1, 2021 to June 30, 2021	16-Jul-21	26,119.37	24,493.00	382.59	1,243.78
10971	July 1, 2021 to July 31, 2021	05-Aug-21	12,718.03	11,824.25	288.16	605.62
10996	August 1, 2021 to September 23, 2021	23-Sep-21	17,590.58	16,525.25	227.68	837.65
11022	September 23, 2021 to October 31, 2021	02-Nov-21	22,452.57	21,124.50	258.90	1,069.17
11038	November 1, 2021 to November 30, 2021	06-Dec-21	5,392.62	4,868.25	267.58	256.79
11044	December 1, 2021 to December 29, 2021	29-Dec-21	7,313.57	6,770.00	197.21	346.36
11055	December 30, 2021 to January 31, 2022	31-Jan-22	9,893.26	9,252.75	169.40	471.11
11076	January 31, 2022 to February 28, 2022	01-Mar-22	7,505.34	7,063.50	84.44	357.40
11088	March 1, 2022 to March 28, 2022	28-Mar-22	13,143.41	12,392.75	124.78	625.88
11103	March 29, 2022 to May 8, 2022	09-May-22	11,313.35	10,535.25	239.37	538.73
11121	May 9, 2022 to June 16, 2022	16-Jun-22	10,757.02	10,047.50	197.28	512.24
<b>TOTAL</b>			<b>486,221.14</b>	<b>454,531.75</b>	<b>8,542.16</b>	<b>23,147.23</b>

**RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF  
1150165 B.C. LTD., FATEMEH MIRZAEI, AND GHOLAMREZA GHASSEMI GANGAN  
RE: PROPERTY AT 1437 CHARTWELL DRIVE, WEST VANCOUVER, B.C.**

**SUMMARY OF RECEIVER AND MANAGER'S DISBURSEMENTS**

<b>INVOICE NO.</b>	<b>BILLING PERIOD</b>	<b>DATE OF INVOICE</b>	<b>Agent's Fee (\$)</b>	<b>Advertising (\$)</b>	<b>Filing Fees (\$)</b>	<b>Licenses, Dues &amp; Fees (\$)</b>	<b>Postage and Courier (\$)</b>	<b>Photocopies (\$)</b>	<b>Telephone and Facsimile (\$)</b>	<b>Travel (\$)</b>	<b>TOTAL (\$)</b>
10647	December 9, 2019 to February 29, 2020	04-Mar-20		584.83	90.00		24.86	295.50	812.50	536.28	2,343.97
10681	March 1, 2020 to March 31, 2020	13-Apr-20					5.34	342.00	625.50	64.90	1,037.74
10701	April 1, 2020 to April 30, 2020	05-May-20					5.45	62.50	73.00	129.80	270.75
10715	May 1, 2020 to May 31, 2020	05-Jun-20					3.56	28.50	67.00	64.90	163.96
10733	June 1, 2020 to June 30, 2020	16-Jul-20					8.01	125.50	86.00	129.80	349.31
10743	July 1, 2020 to July 31, 2020	11-Aug-20					2.67	58.50	37.00		98.17
10755	August 1, 2020 to August 31, 2020	10-Sep-20					2.67	34.00	40.00		76.67
10769	September 1, 2020 to September 30, 2020	08-Oct-20					1.78	108.00	58.00		167.78
10796	October 1, 2020 to October 31, 2020	06-Nov-20					4.45	144.00	53.00		201.45
10812	November 1, 2020 to November 30, 2020	10-Dec-20					3.56	187.50	72.00	47.49	310.55
10832	December 1, 2020 to December 31, 2020	31-Dec-20					4.45	85.50	42.00	47.49	179.44
10862	January 1, 2021 to January 31, 2021	10-Feb-21					8.07	158.00	34.00	64.61	264.68
10880	February 1, 2021 to February 28, 2021	02-Mar-21					3.60	135.50	61.00		200.10
10895	March 1, 2021 to March 31, 2021	12-Apr-21					4.50	90.50	47.00	64.90	206.90
10911	April 1, 2021 to April 30, 2021	30-Apr-21					5.40	20.50	48.00		73.90
10938	May 1, 2021 to May 31, 2021	14-Jun-21					5.40	84.00	70.00		159.40
10960	June 1, 2021 to June 30, 2021	16-Jul-21					9.00	170.50	125.83	77.26	382.59
10971	July 1, 2021 to July 31, 2021	05-Aug-21					7.20	212.00	68.96		288.16
10996	August 1, 2021 to September 23, 2021	23-Sep-21					12.60	112.50	102.58		227.68
11022	September 23, 2021 to October 31, 2021	02-Nov-21	84.20				7.20	102.50	65.00		258.90
11038	November 1, 2021 to November 30, 2021	06-Dec-21					7.20	51.50	208.88		267.58
11044	December 1, 2021 to December 29, 2021	29-Dec-21				40.00	5.40	47.50	97.56	6.75	197.21
11055	December 30, 2021 to January 31, 2022	31-Jan-22					6.40	65.00	98.00		169.40
11076	January 31, 2022 to February 28, 2022	01-Mar-22					6.44	30.00	48.00		84.44
11088	March 1, 2022 to March 28, 2022	28-Mar-22					8.28	75.50	41.00		124.78
11103	March 29, 2022 to May 8, 2022	09-May-22					10.12	84.00	145.25		239.37
11121	May 9, 2022 to June 16, 2022	16-Jun-22					8.28	57.00	132.00		197.28
<b>TOTAL</b>			<b>84.20</b>	<b>584.83</b>	<b>90.00</b>	<b>40.00</b>	<b>181.89</b>	<b>2,968.00</b>	<b>3,359.06</b>	<b>1,234.18</b>	<b>8,542.16</b>

RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF  
 1150165 B.C. LTD., FATEMEH MIRZAEI, AND GHOLAMREZA CHASSEMI GANGAN  
 RE: PROPERTY AT 1437 CHARTWELL DRIVE, WEST VANCOUVER, B.C.

SUMMARY OF RECEIVER AND MANAGER'S FEES

INVOICE NO.	BILLING PERIOD	DATE OF INVOICE	William Choo Principal Hours	Don Manning Principal Hours	Alex Ng Vice-President and Trustee Hours	Douglas Chysik Senior Associate Hours	Morris Choo Senior Associate Hours	Morris Choo Senior Associate Hours	Mia Law Senior Associate Hours	Mia Law Senior Associate Hours	Ruth Chang Senior Associate Hours	Ruth Chang Senior Associate Hours	Debbie Liberty Associate Hours	April Szeto Associate Hours	April Szeto Associate Hours	April Szeto Associate Hours	TOTAL
10647	December 9, 2019 to February 29, 2020	04-Mar-20	66.25	3.45	40.75	61.75		11.00		3.40		4.55				22.25	74,811.50
10681	March 1, 2020 to March 31, 2020	13-Apr-20	19.00		9.75	16.00		1.50		3.50		16.00			6.75		22,808.75
10701	April 1, 2020 to April 30, 2020	05-May-20	17.25	0.90	4.75	50.75				2.45		1.35				7.50	26,626.75
10715	May 1, 2020 to May 31, 2020	05-Jun-20	8.00		3.50	36.75				0.30		1.75				3.75	15,363.75
10733	June 1, 2020 to June 30, 2020	16-Jul-20	13.25		3.00	41.25				3.25		9.30				5.25	22,765.00
10743	July 1, 2020 to July 31, 2020	11-Aug-20	12.25		7.00	32.50				4.75		3.50				7.25	21,688.75
10755	August 1, 2020 to August 31, 2020	10-Sep-20	12.00		0.50	14.00				2.50		2.65				5.25	12,307.50
10769	September 1, 2020 to September 30, 2020	08-Oct-20	7.00		0.25	17.50				4.00		1.25				3.75	10,781.25
10796	October 1, 2020 to October 31, 2020	05-Nov-20	10.75		1.50	23.00				4.75		1.95				3.75	14,831.25
10812	November 1, 2020 to November 30, 2020	10-Dec-20	8.00		1.25	15.50				3.00		1.55				3.75	10,811.25
10832	December 1, 2020 to December 31, 2020	31-Dec-20	15.75	0.25	5.00	27.50		4.50		2.90		2.95				3.50	20,242.50
10862	January 1, 2021 to January 31, 2021	10-Feb-21	13.25		0.50	12.50											15,158.00
10880	February 1, 2021 to February 28, 2021	02-Mar-21	10.25	0.70	0.50	7.25	4.75		4.20		9.50			4.75		3.00	9,942.00
10895	March 1, 2021 to March 31, 2021	12-Apr-21	11.00	0.30	1.00	7.75	3.00			2.25				4.00			10,394.00
10911	April 1, 2021 to April 30, 2021	30-Apr-21	16.25	0.20	1.50	11.75	5.00			2.80				3.25			14,667.50
10938	May 1, 2021 to May 31, 2021	14-Jun-21	18.00	1.40	2.00	10.50	4.50			1.70				5.25			16,015.00
10960	June 1, 2021 to June 30, 2021	16-Jul-21	22.25	0.20	9.00	21.25	6.75			3.85			0.40	5.50			24,493.00
10971	July 1, 2021 to July 31, 2021	05-Aug-21	13.00	0.60	3.00	5.50	2.50			3.35				4.00			11,824.25
10996	August 1, 2021 to September 23, 2021	23-Sep-21	20.75	0.50	3.50	5.75	1.50			4.50				7.00			16,525.25
11022	September 23, 2021 to October 31, 2021	02-Nov-21	25.00	0.70	13.50	3.50	1.50			2.70				6.00			21,124.50
11038	November 1, 2021 to November 30, 2021	06-Dec-21	6.25	0.45	0.75					1.50				2.25			4,868.25
11044	December 1, 2021 to December 29, 2021	29-Dec-21	8.25	0.35	0.50		3.50			2.20				3.00			6,770.00
11055	December 30, 2021 to January 31, 2022	31-Jan-22	9.00	0.20	5.75					3.05				4.00			9,252.75
11076	January 31, 2022 to February 28, 2022	01-Mar-22	6.25	0.20	3.25		0.50			2.10				3.00			7,063.50
11088	March 1, 2022 to March 28, 2022	28-Mar-22	12.75	0.60	9.75		1.25			3.50				3.00			12,392.75
11103	March 29, 2022 to May 8, 2022	09-May-22	11.75	0.40	6.50		1.50			4.30				3.25			10,535.25
11121	May 9, 2022 to June 16, 2022	16-Jun-22	9.75	0.20	7.50		1.00			2.80				3.75			10,047.50
<b>TOTAL HOURS</b>			<b>403.25</b>	<b>11.60</b>	<b>145.75</b>	<b>422.25</b>	<b>41.25</b>	<b>39.25</b>	<b>45.95</b>	<b>32.15</b>	<b>47.10</b>	<b>40.95</b>	<b>0.40</b>	<b>65.00</b>	<b>29.00</b>	<b>43.75</b>	<b>454,631.75</b>
<b>HOURLY RATE</b>			<b>495.00</b>	<b>495.00</b>	<b>395.00</b>	<b>275.00</b>	<b>275.00</b>	<b>250.00</b>	<b>215.00</b>	<b>200.00</b>	<b>215.00</b>	<b>200.00</b>	<b>160.00</b>	<b>150.00</b>	<b>150.00</b>	<b>140.00</b>	
<b>TOTAL FEES</b>			<b>199,600.75</b>	<b>5,742.00</b>	<b>57,671.25</b>	<b>116,118.75</b>	<b>11,343.75</b>	<b>9,812.50</b>	<b>9,879.25</b>	<b>6,430.00</b>	<b>10,126.50</b>	<b>8,190.00</b>	<b>64.00</b>	<b>9,750.00</b>	<b>3,770.00</b>	<b>6,125.00</b>	<b>454,631.76</b>

SCHEDULE "E"

SUMMARY OF INVOICES OF THE RECEIVER'S COUNSEL,  
OWEN BIRD LAW CORPORATION, FOR THE PERIOD  
DECEMBER 31, 2019 TO JULY 14, 2022

RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF  
 1150165 B.C. LTD., FATEMEH MIRZAEI, AND GHOLAMREZA GHASSEMI GANGAN  
 RE: PROPERTY AT 1437 CHARTWELL DRIVE, WEST VANCOUVER, B.C.

SUMMARY OF OWEN BIRD LAW CORPORATION LEGAL INVOICES  
 FOR THE PERIOD DECEMBER 31, 2019 TO JULY 14, 2022

INVOICE NO.	BILLING PERIOD	DATE OF INVOICE	TOTAL BILLING (\$)	FEES (\$)	DISBURSEMENTS (\$)	GST (\$)	PST (\$)
224428	for the period ended April 21, 2020	21-Apr-20	10,389.71	8,850.00	464.37	455.84	619.50
227212	for the period ended August 26, 2020	26-Aug-20	1,383.20	1,235.00	0.00	61.75	86.45
227215	for the period ended August 26, 2020	26-Aug-20	1,456.00	1,300.00	0.00	65.00	91.00
227216	for the period ended August 26, 2020	26-Aug-20	1,456.00	1,300.00	0.00	65.00	91.00
229330	for the period ended November 19, 2020	19-Nov-20	2,402.40	2,145.00	0.00	107.25	150.15
231902	for the period ended February 15, 2021	15-Feb-21	728.00	650.00	0.00	32.50	45.50
231904	for the period ended February 15, 2021	15-Feb-21	728.00	650.00	0.00	32.50	45.50
235923	for the period ended July 21, 2021	21-Jul-21	529.93	433.00	44.89	21.73	30.31
239635	for the period ended December 9, 2021	09-Dec-21	486.65	434.50	0.00	21.73	30.42
245964	for the period ended July 14, 2022	14-Jul-22	2,931.16	2,566.00	56.58	128.96	179.62
<b>TOTAL</b>			<b>22,491.05</b>	<b>19,563.50</b>	<b>565.84</b>	<b>992.26</b>	<b>1,369.45</b>