

**D. MANNING & ASSOCIATES INC.**

**Licensed Insolvency Trustee**

Suite 520  
625 Howe Street  
Vancouver, B.C.  
V6C 2T6  
Telephone: (604) 683-8030  
Facsimile: (604) 683-8327  
<http://www.manning-trustee.com>

**FORM 87**

**IN THE MATTER OF THE RECEIVERSHIP OF  
371392 B.C. LTD.**

**NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER  
(Subsections 245(1) and 246(1) of the Act)**

The Receiver and Manager gives notice and declares that:

1. On the 24<sup>th</sup> day of June 2020, the undersigned, D. Manning & Associates Inc., became the Receiver and Manager in respect of the assets, undertakings, and property of 371392 B.C. Ltd. ("the Debtor").

2. The undersigned became a Receiver and Manager by having taken possession or control of the property described in Appendix A, pursuant to a Court order pronounced before the Honourable Justice Walker on June 24, 2020 (No. VLC-S-H-200252 Vancouver Registry).

The undersigned took possession or control of the property described in Appendix A on the 24<sup>th</sup> day of June 2020.

3. The following information relates to the Debtor:

- |                                 |  |
|---------------------------------|--|
| (a) Address of Debtor:          | 32550 Logan Avenue<br>Mission, BC<br>V2V 1C6 |
| (b) Principal line of business: | Inn & Motel                                  |
| (c) Location of property:       | 32550 Logan Avenue<br>Mission, BC<br>V2V 1C6 |

- (d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

<b>District of Mission</b> Re: Property Taxes and water and sewer 8645 Stave Lake Street, P.O. Box 20 Mission, BC V2V 4L9	\$24,246.94
<b>Vancouver City Savings Credit Union</b> PO Box 2120 Station Terminal Vancouver, BC V6B 5R8	\$1,660,522.03 as at June 24, 2020 plus interest and costs.
<b>WorkSafeBC</b> PO Box 5350 Stn Terminal Vancouver, BC V6B 5L5	To Be Determined
<b>Canada Revenue Agency</b> Re: Source Deductions and GST PO Box 9070, Station Main 9737 King George Blvd Surrey BC V3T 5W6	To Be Determined
<b>Minister of Finance</b> Re: Provincial Sales Tax (Hotel Tourism Tax) PO Box 9443 Stn Prov Govt Victoria BC V8W 9W7	To Be Determined
<b>Employees Wages and Holiday Pay</b> c/o 32550 Logan Avenue Mission, BC V2V 1C6	To Be Determined

- (e) Contact person for Receiver and Manager:

Mr. William Choo, CPA, CGA      Telephone: (604) 683-8030  
Facsimile: (604) 683-8327  
E-mail: [wc@manning-trustee.com](mailto:wc@manning-trustee.com)

Dated at Vancouver, British Columbia, this 3<sup>rd</sup> day of July, 2020.

**D. MANNING & ASSOCIATES INC.**

Solely in its capacity as Receiver and Manager of assets, undertakings, and property  
of 371392 B.C. Ltd.

(Not in its personal capacity)

A handwritten signature in cursive script that reads "William Choo".

Per: William Choo, CPA, CGA

Senior Vice-President

Attachments

WC:mc

**APPENDIX A  
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF  
371392 B.C. LTD.**

**LIST OF ASSETS IN THE POSSESSION OR CONTROL  
OF THE RECEIVER AND MANAGER**

	<u>Debtor's Estimated Value (\$)</u>
Land and Building (32550 Logan Avenue, Mission, BC)	To be Determined
Hotel Supplies	To be Determined
Hotel Equipment and Furniture	To be Determined
<u>Other Assets</u>	<u>To be Determined</u>
Total	<u>To be Determined</u>

*This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 371392 B.C. Ltd. dated July 3, 2020.*

**APPENDIX B  
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF  
371392 B.C. LTD.**

**LIST OF OTHER CREDITORS AND THE AMOUNT OWED TO EACH CREDITOR**

Name	Address	Amount Owed
BC Hydro	333 Dunsmuir St, 11th floor Vancouver, BC V6B 5R3	To Be Determined
Fortis BC	PO Box 6666, Station Terminal Vancouver, BC V6B 6M9	To Be Determined
Shaw Cable	900-1067 W Cordova St Vancouver, BC V6C 3T5	To Be Determined
Hitesh Panchal	c/o 32550 Logan Avenue Mission, BC V2V 1C6	\$2,000.00
Dipti Panchal	c/o 32550 Logan Avenue Mission, BC V2V 1C6	\$2,000.00
0777117 BC Ltd.	1622 Plateau Crescent Coquitlam, BC V3E 3B3	\$4,000.00
Salma Mitha	7723 McCarthy Court Burnaby, BC V5E 4L6	\$2,000.00
Canada Emergency Business Account c/o Vancouver City Savings Credit Union	PO Box 2120 Station Terminal Vancouver, BC V6B 5R8	\$40,000.00
Employees Termination Pay	c/o 32550 Logan Avenue Mission, BC V2V 1C6	To Be Determined

*This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 371392 B.C. Ltd. dated July 3, 2020.*

**APPENDIX C  
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF  
371392 B.C. LTD.**

**INTENDED PLAN OF ACTION OF THE RECEIVER AND MANAGER**

D. Manning & Associates Inc. was appointed Receiver and Manager of all assets, undertakings, and property (the "Assets") of 371392 B.C. LTD. ("the Debtor") by virtue of being appointed by Vancouver City Savings Credit Union (the "Lender"), pursuant to a Court order pronounced before the Honourable Justice Walker on June 24, 2020 (No. VLC-S-H-200252 Vancouver Registry).

D. Manning & Associates Inc., pursuant to the aforementioned appointment, intends to:

Take possession of and secure the Assets of the Debtor.

1. Maintain and preserve the Debtor's Assets and continue to operate the business, pursuant to the Court Order granted.
2. Receiving the Debtor's receipts from its operations.
3. Arranging for the Receiver and Manager to be added as a named insured to the Debtor's insurance policy and making monthly insurance premium payments.
4. Setting up accounts in the Receiver and Manager's name to continue the Debtor's operations.
5. Arrange to borrow monies and obtain advances to pay operating and receivership costs and issue Receiver and Manager's Certificates for the Receiver and Manager's borrowings.
6. Any other duties as outlined in the Court Order dated June 24, 2020 and any subsequent court orders, until further Order(s) of the Court.
7. Repay Receiver and Manager's borrowings and distribute the net proceeds from the Debtor's operations.

*This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of 371392 B.C. Ltd. dated July 3, 2020.*