



This is the 8th Affidavit
of Donald Bergman in this case and
was made on August 31 2018

No. S1710393
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
ALL CANADIAN INVESTMENT CORPORATION

AFFIDAVIT

I, Donald Bergman, of Suite 2-781 Marine Park Drive, Salmon Arm, British Columbia,
Businessman, AFFIRM THAT:

1. I am the sole director and the president of the Petitioner, All Canadian Investment Corporation, and as such have personal knowledge of the facts hereinafter deposed, except where such facts are stated to be based upon information and belief and where so stated I do verily believe the same to be true. I swear this Affidavit in support of the Petitioner's application to extend the Stay Period to September 26, 2018.
2. I have previously sworn seven (7) affidavits in these proceedings being:
 - (a) Affidavit #1 sworn November 7, 2017;
 - (b) Affidavit #2 sworn November 30, 2017;

- (c) Affidavit #3 sworn January 19, 2018;
 - (d) Affidavit #4 sworn March 1, 2018;
 - (e) Affidavit #5 sworn April 6, 2018;
 - (f) Affidavit #6 sworn June 7, 2018; and
 - (g) Affidavit #7 sworn August 29, 2018.
3. As stated in the Petition and in previous Affidavits, the Petitioner has sought protection pursuant to the Companies' Creditors Arrangement Act ("CCAA") in order to develop a plan of compromise or arrangement (a "Plan") to present to its stakeholders that will involve a fair, controlled and orderly wind-down of its business operations, with the assistance and oversight of the Monitor. Given the nature of the security underpinning the Loan Portfolio the Petitioner remains of the view that an orderly realization of security is likely to produce a greater financial recovery for stakeholders than an expedited sales or litigation process. In fact, I am of the view that proceeding with an accelerated recovery process is, in some circumstances, likely to significantly reduce the ultimate recovery to the Petitioner and therefore stakeholders.

History of proceedings

- 4. An initial order was granted on November 10, 2017 (the "Initial Order").
- 5. The Initial Order has been extended on various occasions, most recently on June 11, 2018 where the stay of proceedings was extended to September 7, 2018.
- 6. On April 11, 2018 Honourable Madam Justice Russell granted an order which provided conditional approval for an Interim Lending Facility Agreement (the "April Order").

Completion of the Interim Lending Facility Agreement

7. Subsequent to the granting of conditional approval for the Interim Lending Facility Agreement in the April Order, the Petitioner worked with the lender and the Monitor to comply with the conditions imposed by the court in the April Order.
8. After complying with those conditions the Interim Lending Facility Agreement funded on May 1, 2018.
9. As part of that funding the sum due and owing under an Order Nisi pronounced December 1, 2017 in favour of Fisgard Capital Corporation (“Fisgard”) was paid out and the security instruments registered in favour of Fisgard were discharged. As a result, the Petitioner’s indebtedness to Fisgard was satisfied.
10. As I will outline below, since June 11, 2018 the Petitioner has secured a sale of one of the pieces of real property which stand as security for the Interim Lending Facility Agreement. That sale was approved by court order on August 30, 2018 and is scheduled to complete September 12, 2018. The net sale proceeds from that sale will be utilized to pay down the sum due and owing under the Interim Lending Facility Agreement.

The Petitioner’s Assets

11. Other than the Loan Portfolio which will be addressed later in this affidavit, the primary assets of the Petitioner are certain parcels of real property which were transferred to Petitioner by borrowers in consideration for forgiveness of certain loan obligations.

Real property

12. Since the Initial Order one of the properties has been sold in accordance with the order of the Honourable Mr. Justice Pearlman pronounced January 24, 2018.
13. The remaining real property is as follows:

- (a) three oceanview/waterfront properties located on Packalen Boulevard in Pender Harbour, British Columbia (the “Packalen Boulevard Properties”);
and
 - (b) a single property located on Lee Road, Garden Bay, Pender Harbour, British Columbia (the “Garden Bay Property”).
14. The Petitioner has been aggressively marketing the properties. In my Affidavit #7 sworn August 29, 2018 I set out the marketing endeavours carried out by the Petitioner. The Monitor’s Fifth Report dated August 29, 2018 also addresses the marketing process.
15. On August 23, 2018 the Petitioner accepted an offer of \$705,000 (plus GST) to purchase one of the Packalen Boulevard Properties (the “Lot 5 Offer”). The acceptance of the Lot 5 Offer was expressly subject to court approval and my Affidavit #7 was sworn for the purposes of that application.
16. On August 30, 2018 the application for an order approving the Lot 5 Offer was granted (the “Lot 5 Order”). Attached and marked as **Exhibit “A”** is a copy of the Lot 5 Order.
17. As a result of the Lot 5 Order the Petitioner has, today, removed the court approval subject. Attached and marked as **Exhibit “B”** is a copy of the subject removal document.
18. The sale of Lot 5 is scheduled to complete September 12, 2018.
19. Subject to the Lot 5 Offer completing there are now two remaining Packalen Boulevard Properties. The Petitioner, through its realtor, has been in discussions with a potential purchaser who has indicated an interest in presenting an offer for both of the remaining lots. The Petitioner has instructed its realtor to vigorously pursue negotiations and is hopeful that an offer will be presented for one or both lots in the near future.

Developments with the Loan Portfolio since June 11, 2018

20. Since the Initial Order the Petitioner has been taking steps to deal with the loans comprising the Loan Portfolio with a view to realizing on those loans and using such funds to repay its stakeholders through an orderly wind down process. I have outlined in general terms (in my previous affidavits) the steps that have been taken by the Petitioner in dealing with those loans and borrowers and there have been a number of developments since my Affidavit #6. The Monitor has been kept apprised of all developments that have occurred.
21. Given the nature of the security which underpins much of the Loan Portfolio the Petitioner has determined that a controlled and orderly realisation is likely to provide a significantly fairer, and more importantly greater, recovery to stakeholders.
22. Each of the different loans which comprise the Loan Portfolio presents its own unique realisation challenges and the Petitioner has, and continues to, deal with each of them on an individual basis. In some circumstances this has involved the commencement of court proceedings and in others, the Petitioner has convinced the borrower to list properties for sale. I will address below some of the developments.

Censorio Group.

23. The Censorio Group is a group of corporate entities which are involved in a number of real property development projects in the lower mainland. The loans advanced to the Censorio Group represent a significant portion of the Loan Portfolio. In my Affidavit #6 I provided a detailed analysis of the various loans related to the Censorio Group. Outlined below is an update with regard to certain of those loans.

The Agnes & Elliot Loan

24. Agnes & Elliot is a high rise condominium development located at 132 Agnes Street, New Westminster, BC. Unfortunately, the project incurred significant delays and cost overruns which ultimately led to a situation where the value of the remaining unsold properties (against which the Petitioner holds registered mortgage security) is likely to be significantly less than the amount due and owing.
25. The Petitioner commenced foreclosure proceedings with respect to the remaining (4) strata lots against which the Petitioner has mortgage security.
26. On July 24, 2018 an Order Nisi (the "July 24, 2018 Order") was made in the foreclosure proceedings pursuant to which the Petitioner was granted judgment in the amount of \$6,703,922.65 (together with the cost of the proceedings). The Petitioner was also granted an order for exclusive conduct of sale. Attached and marked as **Exhibit "C"** is a copy of the July 24, 2018 Order.
27. Prior to the granting of the July 24, 2018 Order the CRA filed materials in the foreclosure proceedings alleging the existence of a deemed statutory trust, for an outstanding GST indebtedness of Censorio Group (Agnes & Elliot) Holdings Limited, over the properties which are subject to the Petitioner's mortgage. The terms of the July 24, 2018 Order provides that the determination of priority between the Petitioner and her Majesty the Queen in Right of Canada with respect to any statutory deemed trust is adjourned generally.
28. The Petitioner has retained a realtor to market the properties. However, on July 24, 2018 Censorio Group (Agnes & Elliot) Holdings Limited received an offer to purchase one of the strata lots which it accepted. Based on the information available to the Petitioner the sale price appeared reasonable.
29. In order to facilitate the sale of that property Censorio Group (Agnes & Elliot) Holdings Limited brought an application seeking court approval for the sale. The application was brought in the foreclosure proceedings and the Petitioner took no position. On August 23, 2018 an order was granted approving the sale with the net

sale proceeds to be paid into court. Attached and marked as **Exhibit “D”** is a copy of the August 23, 2018 Order. The sale closed August 30, 2018 and the Petitioner’s lawyers are in the process of finalizing documentation to address the priority dispute with the CRA.

30. The Petitioner continues to market the remaining strata lots through the realtor it has engaged.

The Altezza Loan

31. Altezza Development Limited (“Altezza Developments”) is the principal borrower and as of May 31, 2018 was indebted to the Petitioner in the amount of \$8,686,496.54 (including fees and interest, the “Altezza Loan”).
32. In my Affidavit #6 I provided information relating to proceedings commenced by the Petitioner seeking a declaration of its equitable mortgage against the remaining titles at a mixed-use project located at 4702 Hastings Street, Burnaby, B.C., legally described as:

PID: 028-874-391

Strata Lot 2 District Lot 122 Group 1

New Westminster District Strata Plan EPS675

Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V;

PID: 028-874-382

Strata Lot 1 District Lot 122 Group 1

New Westminster District Strata Plan EPS675

Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V

(collectively, the “Altezza Lands”).

33. I also described ongoing negotiations with the owners regarding the sale of the property and a conditional contract which the owner had entered into to sell the

Altezza Lands. Unfortunately subjects for that contract were not removed and it has expired.

34. The Petitioner continues to be kept apprised of the efforts undertaken by the owner to continue to market the Altezza Lands for sale and is also in contact with the realtor retained by the owner.

The Beta Loan

35. Censorio Group (Hastings & Beta) Holdings Ltd. (“Beta Holdings”) is the principal borrower and as of May 31, 2018 was indebted to the Petitioner in the amount of \$3,082,090.93 (including fees and interest, the “Beta Loan”).
36. In my Affidavit #6 I provided information relating to proceedings commenced by the Petitioner seeking a declaration of its equitable mortgage against the remaining titles at a mixed-use project located at 4717, 4723 and 4725 Hastings Street, Burnaby, B.C., legally described as:

PID: 029-636-876

Strata Lot 9 District Lot 122 Group 1

New Westminster District Strata Plan EPS2787

Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V

PID: 029-636-884

Strata Lot 10 District Lot 122 Group 1

New Westminster District Strata Plan EPS2787

Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V

PID: 029-636-892

Strata Lot 11 District Lot 122 Group 1

New Westminster District Strata Plan EPS2787

Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V

(collectively, the “Beta Lands”).

37. There is a first mortgage registered against the Beta Lands in favour of Blueshore Financial and an *inter alia* mortgage (also registered against three other pieces of real property owned by the Censorio Group) in favour of Bancorp Financial Services Inc. and various related entities (collectively “Bancorp”).
38. As I will describe below, the indebtedness due and owing to Bancorp under the second mortgage has been significantly reduced as the result of the sale of a property. This has increased the equity available for the Petitioner on a sale of the other three properties, all of which the Petitioner has equitable mortgages over and CPL’s registered against.
39. The Beta Lands were subject to a conditional contract but unfortunately subjects were not removed and the contract has now expired. However, the owner and the realtor retained by it continue to be in negotiations with those purchasers and I have been advised by them that there is a real and substantial possibility that a new offer without financing conditions will be submitted in the next few weeks.

The Chisa Properties Loan

40. Chisa Holdings Ltd. (“Chisa Holdings”) is the principal borrower and as of May 31, 2018 was indebted to the Petitioner in the amount of \$980,778.99 (including fees and interests, the “Chisa Properties Loan”). In addition to the Chisa Properties Loan, as of May 31, 2018 Chisa Holdings was indebted to the Petitioner under a separate loan agreement in the amount of \$5,820.49 (including fees and interests, the “Chisa Holdings Loan”).
41. The Chisa Properties Loan was secured by an equitable mortgage in favour of the Petitioner against title to a commercial rental property located at 1310 Nanaimo Street, Vancouver, B.C., legally described as:

PID: 025-161-342
Parcel A North West 1/4 Section 33
Town of Hastings Suburban Lands
New Westminster District Plan LMP51548

(the "Chisa Lands").

42. There was a first mortgage registered against the Chisa Lands in favour of Vancouver City Savings Credit Union and the *inter alia* mortgage in favour of Bancorp which I referred to above.
43. The Petitioner commenced proceedings seeking a declaration of its equitable mortgage against the Chisa Lands and a certificate of pending litigation (registration number CA6734886) was registered on title to the Chisa Lands.
44. In my earlier affidavit I set out how the Chisa Lands were subject to a contract to purchase of sale. That contract completed in late July 2018 and the CPL was removed. Unfortunately the Petitioner only received a small payment (approximately \$2,000) against its outstanding indebtedness on the sale of the Chisa Lands.
45. However, \$3,185,000 of the sale proceeds from the Chisa Lands were utilized to pay down the *inter alia* mortgage in favour of Bancorp. The *inter alia* mortgage remains registered against the three other properties all of which the Petitioner has an equitable mortgage over and a certificate of pending litigation. The Bancorp mortgage secures the sum of \$4,400,000. That amount has been paid down by \$3,185,000. The borrower has provided the Petitioner with written confirmation from Bancorp that after payment of the \$3,185,000 the outstanding principal balance was \$1,215,000 and that the loan is a single advanced facility and no further advances under the loan are available.

The Chisa Holdings Loan

46. In my Affidavit #6 I provided information relating to the Carleton which is a mixed use development project located in Burnaby, B.C. Construction was previously scheduled to complete in September 2018.
47. Censorio Group (Hastings & Carleton) Holdings Ltd. (“Carleton Holdings”) is the principal borrower and as of May 31, 2018 is indebted to the Petitioner in the amount of \$2,004,627.40 (including fees and interests, the “Carleton Loan”).
48. The Carleton Loan is secured by, amongst other things, an equitable mortgage in favour of the Petitioner against title to the property which is being developed. There is a first and second mortgage registered on title in favour of the construction financiers which has priority over the Petitioner’s interest.
49. The Petitioner continues to be provided with updated status reports on the budget and quantity surveyor reports relating to the project. Although those reports indicate that there have been minor delays since Affidavit #6 the project is anticipated to complete in October 2018.

The Stonewater Motel Loan

50. In my Affidavit #6 I provided information regarding the Stonewater Motel. Since that affidavit the Petitioner has been assisting the principles of the borrower to source replacement first mortgage financing to replace the Petitioner’s first mortgage. Financial statements for the Stonewater Motel have been provided to the potential lender as a result of which, it has requested an appraisal. An appraisal has been commissioned and the Petitioner is advised that the appraisal is expected to be completed in September 2018 following which a financing proposal will be made.

The Buchmann Loan

51. I have continued to be in regular contact with Karl Buchmann regarding his outstanding loan (including accruing fees and interests, the “Buchmann Loan”).

52. Mr. Buchmann has advised me that his lawyers have scheduled an application seeking an order absolute for the 20th and 20th Property in September 2018.
53. After that occurs, Mr. Buchmann advises that he intends to attempt to refinance or sell the 20th and 20th Property in order to repay the Buchmann Loan in its entirety. Based on the information which the Petitioner has received as to the likely value of the 20th and 20th Property, if that occurs it appears that there will be sufficient funds to pay the Buchman Loan in its entirety.

Issues to be addressed in advancing these proceedings

54. Since the June 11 Order the Petitioner has been working with its lawyers to develop:
- (a) a Claims Process;
 - (b) address issues relating to the status of certain categories of its preferred shareholders (those who issued redemption notices prior to the Initial Order and those who did not); and
 - (c) the development and presentation of a plan of arrangement.
55. The Petitioner has prepared a draft claims process order which its lawyers are in the process of submitting to the Monitor for review and consideration. The Petitioner's lawyers have also provided preliminary opinions on the status of preferred shareholders and entered into discussions with the Monitor regarding a procedure whereby those issues could be resolved by way of an application seeking directions from the court.
56. If the short extension to the stay period is granted the Petitioner anticipates applying for orders relating to those issues at the next hearing. In the meantime, the Petitioner intends to work with the Monitor on these issues.

Projected cash flow statement


57. During the current Stay Period, the Petitioner has continued to meet its post-filing obligations.
58. The Petitioner is in the process of providing projected Cashflow Forecasts to the Monitor for review and comment in the Monitor's report which will be filed for the purposes of this application.
59. As set out in the Cash Flow Forecast, the Petitioner expects that it will be able to continue to meet its post-filing obligations if an extension of the Stay Period is granted.

General

60. I believe that the Petitioner has acted in, and is continuing to act in, good faith and with due diligence. I have attempted to keep the Monitor apprised of all developments with respect to the Real Property and the Loan Portfolio and through the Petitioner's counsel, have provided the Monitor with regular updates and access to all documentation requested.
61. I also believe that granting an extension to the Stay Period will allow sufficient time for the marketing and sales process to be pursued for both the Real Property and real property which stands as security for the Loan Portfolio. If those properties are sold then the Petitioner will be in a far better position to present a Plan to its stakeholders and there is likely to be a greater recovery for all involved.
62. The Monitor has been made aware of the Petitioner's intention to file this application and I understand that it is supportive of the short extension which is sort.

63. I swear this Affidavit in support of the Petitioner's application to extend the Stay Period to September 26, 2018.

SWORN BEFORE ME at the City of Salmon)
Arm, in the Province of British Columbia,)
this 31st day of August 2018.)


_____)
A Commissioner for taking Affidavits within)
British Columbia)

ZOE STEVENS
A Notary Public in and for
The Province of British Columbia
#3 - 120 Harbourfront Drive NE
Salmon Arm, BC V1E 2T3

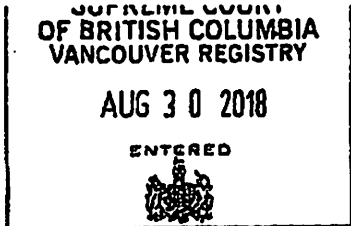

_____)
DONALD BERGMAN

This is Exhibit "A" referred to in the
Affidavit of Donald Bergman
sworn before me at Salmon Arm, B.C.
this 31st day of August 2018.



A Commissioner for taking Affidavits for
British Columbia

ZOË STEVENS
A Notary Public in and for
The Province of British Columbia
#3 - 120 Harbourfront Drive NE
Salmon Arm, BC V1E 2T3



No. S1710393
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED**

AND

**IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, C. c-44, AS AMENDED**

AND

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
ALL CANADIAN INVESTMENT CORPORATION**

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) **THURSDAY, THE 30th DAY OF**
Mr. Justice Butler) **AUGUST 2018.**
)

THE APPLICATION of Petitioner, coming on for hearing at Vancouver, British Columbia, on the 30th day of August 2018, and on hearing Jeremy D. West, counsel for the Petitioner, and those other counsel listed on Schedule "A" hereto, **AND UPON READING** the material filed, including the Affidavit #7 of Donald Bergman sworn August 27, 2018 (the "Bergman Affidavit") and the Report of Boale, Wood & Company Ltd. in its capacity as Court-appointed Monitor (the "Monitor") dated August 28, 2018 (the "Report"); **AND** pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "CCAA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The service upon any interested party other than those parties on the service list maintained by the Petitioner and the Monitor in this matter is hereby dispensed with.

Approval and Vesting of the Sale of Lot 5

- 2. **The sale transaction (the "Transaction") contemplated by the Contract of Purchase and Sale dated August 22, 2018 (the "Sale Agreement") between the Petitioner and Darren Blair Lamb and Andrei Sergei Gerus (the "Purchasers"), a copy of which is attached as Exhibit "D" to the Bergman Affidavit is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Petitioner is hereby authorized and approved, and the Petitioner is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "Purchased Assets").**

- 3. **Upon payment of the proceeds of the Transaction pursuant to the Sale Agreement (the "Proceeds") by the Purchasers, all of the Petitioner's rights, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated November 10, 2017; (ii) all charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act of British Columbia or any other personal property registry system; and (iii) those Claims listed on Schedule "B" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "C" hereto), and, for greater certainty, this (court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.**

- 4. **Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Watson Goepel LLP, solicitors for the Petitioner, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:**
 - a. **enter the Purchasers as the owner of the Lands, as identified in Schedule "D" hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the**

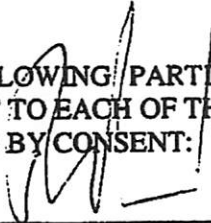
Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchasers in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

- b. having considered the interest of third parties, to discharge, release , delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule "C".
5. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Purchase Price shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
 6. The Purchaser shall pay the Proceeds to Watson Goepel LLP, solicitors for the Petitioner, who shall distribute the Proceeds
 - a. firstly, to Watson Goepel LLP on account of its fees and disbursements in relation to the Transaction; and
 - b. the balance to DIDS-BC Holdings Ltd on account of its registered mortgage on the Purchased Assets (CA6769348).
 7. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Petitioner to the Purchasers at 12:00 noon on the Possession Date (as defined in the Sale Agreement), subject to the permitted encumbrances as listed on Schedule "C".
 8. The Petitioner, with the consent of the Purchasers, shall be at liberty to extend the Completion Date (as defined in the Sale Agreement) to such later date as those parties may agree without the necessity of a further Order of this Court.
 9. Notwithstanding:
 - a. these proceedings;
 - b. any applications for a bankruptcy order in respect of the Petitioner now or hereafter made pursuant to the Bankruptcy and Insolvency Act and any bankruptcy order issued pursuant to any such applications; and

c. any assignment in bankruptcy made by or in respect of the Petitioner,

the vesting of the Purchased Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioner and shall not be void or voidable by creditors of the Petitioner, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Jeremy D. West
Solicitor for the Petitioner

By the Court.



Registrar



Schedule A- List of Counsel Appearing

Doug Hyndman	The Monitor

Schedule "B" – Claims to be deleted/expunged from title to Real Property

1. **Nature :** Mortgage
 Registration Number: CA6769348
 Registration Date and Time: 2018-04-30 16:00
 Registered Owner: DIDS-BC HOLDINGS LTD.
 Incorporation No. BC1157251

 Remarks: INTER ALIA

Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants related to Real Property

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.

2.

Nature : STATUTORY RIGHT OF WAY
Registration Number: P60244
Registration Date and Time: 1986-06-30 10:25
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks: INTER ALIA

Nature : COVENANT
Registration Number: BX405842
Registration Date and Time: 2005-01-24 14:18
Registered Owner: THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks: INTER ALIA

Nature : EASEMENT
Registration Number: BX405854
Registration Date and Time: 2005-01-24 14:29
Remarks: INTER ALIA
OVER THE UNDIVIDED 3/12 SHARE IN LOT 7 PLAN BCP 15562 APPURETENANT TO LOTS 1, 2, 3, 4, 5 AND 6 PLAN BCP15562

Nature : STATUTORY BUILDING SCHEME
Registration Number: BX412412
Registration Date and Time: 2005-02-17 13:28
Remarks: INTER ALIA

Schedule D - Lands

PID 026-193-001

Legal Description:

**LOT 5 AND AN UNDIVIDED 3/12TH SHARE IN LOT 7, DISTRICT LOT 3923
GROUP 1
NEW WESTMINSTER DISTRICT PLAN BCP 15562**

This is Exhibit "B" referred to in the
Affidavit of Donald Bergman
sworn before me at Salmon Arm, B.C.
this 31st day of August 2018.



A Commissioner for taking Affidavits for
British Columbia

ZOË STEVENS
A Notary Public in and for
The Province of British Columbia
#3 - 120 Harbourfront Drive NE
Salmon Arm, BC V1E 2T3



**REMOVAL OF
"SUBJECT TO CLAUSE"
AND APPOINTMENT OF
CONVEYANCER**

PAGE 1 OF 1 PAGES

MLS® NO. R2271817

BUYER: Darren Lamb and Andrei Gerus SELLER: All Canadian Investments Corp.
ADDRESS OF PROPERTY: Lot 5 PACKALEN BOULEVARD Garden Bay V0N 1S1
P.I.D #: 026-193-001 DATE OF CONTRACT: _____

A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE, THE SUBJECT TO CLAUSE(S) NOTED BELOW, IS/ARE WAIVED OR DECLARED FULFILLED. TIME SHALL REMAIN OF THE ESSENCE.

Subject to the Seller obtaining Court Approval on or before August 31, 2018. This condition is for the sole benefit of the Seller.

All other terms and conditions remain in full force and effect.

WITNESS TO BUYER(S) SIGNATURE _____

(BUYER)



DATE _____

(BUYER)



WITNESS TO SELLER(S) SIGNATURE _____

(SELLER)

Don Bergman

8/31/2018 3:38:31 PM EDT



DATE _____

(SELLER)

B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS _____ OF _____
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

THE SELLER HEREBY APPOINTS _____ OF _____
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

This is Exhibit "C" referred to in the
Affidavit of Donald Bergman
sworn before me at Salmon Arm, B.C.
this 31st day of August 2018.



A Commissioner for taking Affidavits for
British Columbia

ZOË STEVENS
A Notary Public in and for
The Province of British Columbia
#3 - 120 Harbourfront Drive NE
Salmon Arm, BC V1E 2T3

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SUPREME COURT
 OF BRITISH COLUMBIA
 VANCOUVER REGISTRY

JUL 24 2018

ENTERED

BETWEEN:

No. H180143
 Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

ALL CANADIAN INVESTMENT CORPORATION and DIDS-BC HOLDINGS LTD.

PETITIONERS

AND:

CENSORIO GROUP (AGNES & ELLIOT) HOLDINGS LTD., CHISA PROPERTIES LTD.,
 PETER CENSORIO, CENSORIO GROUP (PARKING) HOLDINGS LTD., LEAH FUNK,
 CARL FUNK, 1110438 B.C. LTD., FISGARD CAPITAL CORPORATION AND THE
 OWNERS, STRATA PLAN EPS4196

RESPONDENTS

ORDER MADE AFTER APPLICATION

ORDER NISI

BEFORE THE HONOURABLE) MONDAY, THE 24th DAY OF
 MASTER Muir) JULY 2018.

) *Gregory J. Gehlen, counsel for Censorio*
) *Group (Agnes & Elliot) Holdings Ltd., Chisa Properties Ltd. and Peter Censorio*

ON THE APPLICATION of the Petitioners, All Canadian Investment Corporation and DIDS-BC Holdings Ltd., coming on for hearing at Vancouver, British Columbia, on the 24th day of July and on hearing Jeremy D. West, counsel for the Petitioners, and Christine Matthews, counsel for Her Majesty the Queen in Right of Canada, and no one else appearing although duly served, and upon reading the Amended Petition, the Affidavit of Donald Bergman, the Affidavit #1 of Joseline Kwok and the Affidavit #2 of Joseline Kwok, sworn and filed, and the pleadings and proceedings filed herein;

THIS COURT ORDERS AND DECLARES that:

1. The style of proceeding is amended to add DIDS-BC Holdings Ltd. as a Petitioner.
2. Leave is granted to amend the Petition in the form attached and marked as Schedule "A".
3. Service of the Amended Petition on the parties of record is dispensed with.

- 4. A mortgage dated May 22, 2013 which was registered in the New Westminster Land Title Office on May 30, 2013 under number CA3154208 and modification numbers CA4229497 and CA4318776 (the "Mortgage") is a first mortgage charging the following lands and premises:

<u>PID No.</u>	<u>Legal Description</u>
030-121-787	STRATA LOT 36 BLOCK 19 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
030-122-406	STRATA LOT 98 BLOCK 19 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
030-122-651	STRATA LOT 123 BLOCK 19 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
030-122-686	STRATA LOT 126 BLOCK 19 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196

(collectively, the "Lands").

- 5. The Mortgage ranks in priority to the interests in the Lands of the Respondents and their heirs, executors, administrators, successors, and assigns and all persons claiming by, through, or under them, other than the determination of priority as between the Petitioners and Her Majesty the Queen in Right of Canada with respect to any statutory deemed trust which is adjourned generally;
- 6. The Respondent, Censorio Group (Agnes & Elliot) Holdings Ltd., has made default under the Mortgage.
- 7. The last date for redemption shall be July 25, 2018 (the "Redemption Date").
- 8. The amount of money required to redeem the Lands is the sum of \$6,703,922.65 as at July 24, 2018 together with interest at the rate of 12% per annum calculated in accordance with the terms of the Mortgage, to accrue until the Lands are redeemed or sold (the "Amount Required to Redeem").
- 9. Upon the Respondents, or any of them paying into the Vancouver Registry of this court at 800 Smithe Street, Vancouver, British Columbia, or to the solicitors for the Petitioners,

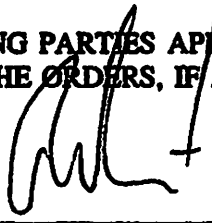
the Amount Required to Redeem before pronouncement of an order absolute or an order approving a sale of the Lands, then the Petitioners shall reconvey the Lands free and clear of all encumbrances in favour of it or by any person claiming by, through or under it, and shall deliver up all documents in the Petitioners' custody relating to the Lands to the Respondent or Respondents who made payment.

- 10. If the Lands are not redeemed, the Petitioners shall be at liberty to apply for an order absolute and upon pronouncement of an order absolute then the Respondents and the heirs, executors, administrators, successors and assigns of the Respondents and all persons claiming by, through or under them shall thenceforth stand absolutely debarred and foreclosed of and from all right, title, interest and equity of redemption in or to the Lands, and shall immediately deliver to the Petitioners vacant possession of the Lands.
- 11. The Respondents, Censorio Group (Agnes & Elliot) Holdings Ltd. and Chisa Properties Ltd., shall pay to the Petitioners the sum of \$6,703,922.65 plus the Petitioners' costs of this proceeding.
- 12. The Petitioners are at liberty to apply to this court for a further summary accounting of any amounts that are due to the Petitioners pursuant to the Mortgage, before or after the date of pronouncement of this order, and for an order varying the Amount Required to Redeem accordingly.
- 13. The costs of and in connection with this proceeding are awarded to the Petitioners at Scale A, with liberty for the Petitioners to apply for a further summary accounting of any amounts of money that may become due to the Petitioners pursuant to the Mortgage.
- 14. The Lands be offered for sale, by private sale, free and clear of all encumbrances of the parties, save and except the reservations, provisos, exceptions and conditions expressed in the original grant thereof from the Crown.
- 15. The Petitioners, All Canadian Investment Corporation and DIDS-BC Holdings Ltd., do have exclusive conduct of sale and be at liberty forthwith to list the Lands for sale, with any licensed real estate agent or firm, for a period commencing forthwith until further Order of the Court, and shall be at liberty to pay to any such real estate agent or firm who may arrange a sale of the Lands a gross commission of not more than 7% of the first

\$100,000 of the gross selling price and 2.5% of the remainder, if any, plus applicable goods and services tax, if any, to be paid from the proceeds of the gross selling price.

- 16. The sale shall be subject to the approval of the Court unless otherwise agreed by all parties.
- 17. The Respondents, Censorio Group (Agnes & Elliot) Holdings Ltd. and Chisa Properties Ltd., and any person or persons on behalf of the said Respondents including tenants any other person or persons in possession of the Lands do forthwith and until further Order of the Court, permit any duly authorized agent on behalf of the Petitioners, All Canadian Investment Corporation and DIDS-BC Holdings Ltd., to inspect, appraise, or show to any prospective purchaser or his agent the Lands including the interior of any building thereon, between the hours of 9:00 o'clock in the forenoon and 7:00 o'clock in the afternoon on any day of the week, except such day as may be set by the Court, and to post signs on the Lands stating that the Lands are offered for say.
- 18. The relief sought in this action against the Respondent, Peter Censorio, is adjourned generally.

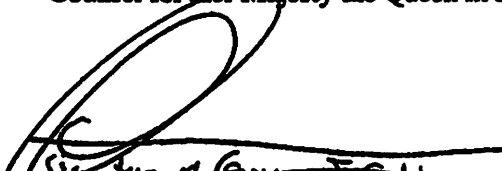
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Jeremy D. West
Solicitor for the Petitioners



Signature of Christine Matthews
Counsel for Her Majesty the Queen in Right of Canada



Signature of Gregory J. Gribben
Counsel for Censorio Group (Agnes & Elliot) Holdings Ltd., Chisa Properties Ltd. and Peter Censorio

By the Court. 

Registrar



SCHEDULE "A"

AMENDED JULY 24, 2018 WITH LEAVE FROM THE COURT
[Original filed on April 5, 2018]

No. H-180143
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ALL CANADIAN INVESTMENT CORPORATION and DIDS-BC HOLDINGS LTD.

PETITIONERS

AND:

**CENSORIO GROUP (AGNES & ELLIOT) HOLDINGS LTD., CHISA PROPERTIES LTD.,
PETER CENSORIO, CENSORIO GROUP (PARKING) HOLDINGS LTD., LEAH FUNK,
CARL FUNK, 1110438 B.C. LTD., FIGGARD CAPITAL CORPORATION AND THE
OWNERS, STRATA PLAN EPS4196**

RESPONDENTS

AMENDED PETITION TO THE COURT

ON NOTICE TO: The Respondents
And to: Their Solicitors

**This proceeding is brought for relief set out in Part 1 below by the person named as
Petitioners in the style of proceedings above**

If you intend to respond to this petition, you or your lawyer must

- (a) file a response to petition in Form 67 in the above-named registry of this court
within the time for response to petition described below, and**
- (b) serve on the Petitioners**
 - a. 2 copies of the filed response to petition, and**
 - b. 2 copies of each filed affidavit on which you intend to rely at the hearing.**

**Orders, including orders granting the relief claimed, may be made against you, without any
further notice to you, if you fail to file the response to petition within the time for response.**

Time for response to petition

A response to petition must be filed and served on the Petitioners,

- (a) if you reside anywhere in Canada, within 21 days after the date on which a copy
of the filed petition was served on you,**

- (b) if you reside in the United States of America, within 35 days after the date on which a copy of the filed petition was served on you,
- (c) if you reside elsewhere, within 49 days after the date on which a copy of the filed petition was served on you, or
- (d) if the time for response has been set by order of the court, within that time.

(1)	The address of the registry is: 800 Smithe Street, Vancouver, B.C.
(2)	The ADDRESS FOR SERVICE of the Petitioner(s) is: Attention: Jeremy D. West Watson Goepel LLP Lawyers 1200 - 1075 West Georgia Street Vancouver, B.C. V6E 3C9 Telephone number: (604) 688-1301 Fax number address for service (if any) of the Petitioners: (604) 688-8193 E-mail address for service (if any) of the Petitioners: n/a
(3)	The name and office address of the Petitioner's lawyer is: Same as above.

CLAIM OF THE PETITIONER

Part 1: ORDERS SOUGHT

1. A declaration that:
 - a. a mortgage dated May 22, 2013 which was registered in the New Westminster Land Title Office on May 30, 2013 under number CA3154208 and modification numbers CA4229497 and CA4318776 (the "Mortgage") is a first mortgage charging the following lands and premises:
 - 030-121-787
STRATA LOT 36 BLOCK 19
NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
 - and
 - 030-122-686
STRATA LOT 126 BLOCK 19
NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
 - and
 - 030-122-651
STRATA LOT 123 BLOCK 19
NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196
 - and
 - 030-122-406
STRATA LOT 98 BLOCK 19
NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196

(collectively, the "Lands") ranking in priority to the interests in the Lands of the Respondents and their heirs, executors, administrators, successors, and assigns and all persons claiming by, through, or under them;

b. the Mortgage is in default;

- 2. A summary accounting of the amount of money due and owing to the Petitioners pursuant to the Mortgage, and a declaration of the amount of money required to redeem the Lands ("the Amount Required to Redeem");
- 3. An order that the redemption period be set at one day, or, alternatively, an immediate order absolute;
- 4. An order that, on the Respondents or any of them paying into court or to the solicitors for the Petitioners prior to the pronouncement of an order absolute or an order approving a sale of the Lands the Amount Required to Redeem, then the Petitioners shall reconvey the Lands free and clear of encumbrances in favour of it or by any person claiming by, through, or under it, and shall deliver up all documents in the Petitioner's custody relating to the Lands to the Respondent or Respondents who made payment;
- 5. An order that, if the Lands are not redeemed, the Petitioners shall be at liberty to apply for an order absolute, and on pronouncement of an order absolute, then the Respondents and their heirs, executors, administrators, successors, and assigns of the Respondents and all persons claiming by, through, or under them shall be foreclosed of all right, title, interest, estate, and equity of redemption in and to the Lands, and shall immediately deliver to the Petitioners vacant possession of the Lands;
- 6. An order that the Petitioners be at liberty to apply for a further summary accounting of any amounts of money that may become due to the Petitioners pursuant to the Mortgage;
- 7. An order that the Lands be listed for sale, and that the Petitioners have exclusive conduct of sale;
- 8. Judgment in favour of the Petitioners against the Respondents Censorio Group (Agnes & Elliot) Holdings Ltd., Chisa Properties Ltd. and Peter Censorio in the Amount Required to Redeem;

9. An order for a Certificate of Pending Litigation over the Lands;
10. An order for possession of the Lands;
11. An order that the Petitioners be granted its costs of and in connection with this proceeding; and
12. An order for any further relief that to this Honourable Court may seem just.

Part 2: FACTUAL BASIS

Parties

13. The Petitioner, All Canadian Investment Corporation is a company duly incorporated pursuant to the laws of British Columbia with an address for service in these proceedings of 1200-1075 West Georgia St., Vancouver, British Columbia (the "Petitioner ACIC").
14. The Petitioner, DIDS-BC Holdings Ltd. is a company duly incorporated pursuant to the laws of British Columbia with an address for service in these proceedings of 1200-1075 West Georgia St., Vancouver, British Columbia ("DIDS").
- ~~15.~~15. The Respondent, Censorio Group (Agnes & Elliot) Holdings Ltd. is a company duly incorporated pursuant to the laws of British Columbia with a registered and records office of 800-885 West Georgia Street, Vancouver, British Columbia ("CGH").
- ~~16.~~16. The Respondent, Chisa Properties Ltd. is a company duly incorporated pursuant to the laws of British Columbia with a registered and records office of 800-885 West Georgia Street, Vancouver, British Columbia ("Chisa").
- ~~17.~~17. The Respondent Peter Censorio is the President of CGH with an address of 4723 Hastings Street, Burnaby, British Columbia ("Censorio").

Loan Agreement

- ~~18.~~18. By agreement effective May 22, 2013, and amended effective March 2015 (the "Loan Agreement"), CGH granted a mortgage over the Lands to the ~~Petitioner~~ ACIC to secure a loan (the "Loan").

1819. Pursuant to the Loan Agreement Chisa and Censorio agreed to act as covenantors to pay the indebtedness secured by the Mortgage.

1920. CGH is the registered owner of the Lands.

Mortgage

2021. The Mortgage was registered in the New Westminster land title office on May 30, 2013 under number CA3154208 modification numbers CA4229497 and CA4318776.

2122. The payments required to be made pursuant to the Mortgage are in default.

2223. The following Respondents named in this petition are joined in this proceeding by reason of being the owner of a registered or unregistered interest in the Lands ranking subsequent in priority to the Mortgage:

- a. Censorio Group (Parking) Holdings Ltd.;
- b. Leah Funk;
- c. Carl Funk;
- d. 110438 B.C. Ltd.;
- e. Fisgard Capital Corporation; and
- f. The Owners, Strata Plan EPS4196.

2324. Pursuant to the Mortgage, the principal, interest, and all other costs, charges, and expenses secured and payable thereby become due and payable on default of any payment required to be made thereby, and are now due and payable and have not been paid.

2425. Demand has been made for the payment of the money due and owing to the Petitioner under the Loan Agreement and secured by the Mortgage, but this money has not been paid.

The Petitioners estimates that the hearing of the petition will take 10 minutes.

Date: ~~April 5, 2018~~ July 13, 2018

Signature of Jeremy D. West
Lawyer for the Petitioners

To be completed by the court only:

Order made

in the terms requested in paragraphs _____ of Part 1 of this Petition

with the following variations and additional terms:

Date: _____

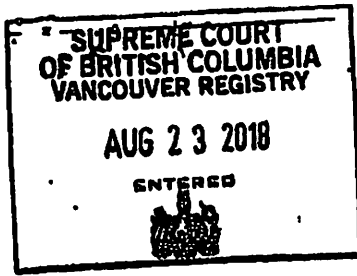
Signature of Judge Master

This is Exhibit "D" referred to in the
Affidavit of Donald Bergman
sworn before me at Salmon Arm. B.C.
this 31st day of August 2018.



A Commissioner for taking Affidavits for
British Columbia

ZOË STEVENS
A Notary Public in and for
The Province of British Columbia
#3 - 120 Harbourfront Drive NE
Salmon Arm, BC V1E 2T3



No. H180143
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ALL CANADIAN INVESTMENT CORPORATION and DIDS-BC HOLDINGS LTD.

PETITIONERS

AND:

**CENSORIO GROUP (AGNES & ELLIOT) HOLDINGS LTD., CHISA PROPERTIES LTD.,
PETER CENSORIO, CENSORIO GROUP (PARKING) HOLDINGS LTD., LEAH FUNK,
CARL FUNK, 1110438 B.C. LTD., FIGGARD CAPITAL CORPORATION AND THE
OWNERS, STRATA PLAN EPS4196**

RESPONDENTS

ORDER MADE AFTER APPLICATION

**BEFORE THE HONOURABLE) THURSDAY, THE 23RD DAY OF
MASTER DICK) AUGUST 2018
)**

ON THE APPLICATION of the Respondent, Censorio Group (Agnes & Elliot) Holdings Ltd., coming on for hearing at Vancouver, British Columbia, on the 23rd day of August and on hearing Kalev A. Anniko, counsel for the Applicant, Censorio Group (Agnes & Elliot) Holdings Ltd., Jeremy D. West, counsel for the Petitioners, All Canadian Investment Corporation and DIDS-BC Holdings Ltd., and Christine Matthews, counsel for The Attorney General of Canada on behalf of Her Majesty the Queen in right of Canada, and no one else appearing although duly served, and upon reading the Notice of Application and the Affidavit of Peter Censorio, sworn and filed, and the pleadings and proceedings filed herein;

THIS COURT ORDERS AND DECLARES that:

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

<u>PID No.</u>	<u>Legal Description</u>
030-121-787	STRATA LOT 36 BLOCK 19 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4196 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V (the "Lands")

to Mahtab Ghoddosy (the "Purchaser") on the terms and conditions set out in the Contract of Purchase and Sale dated July 24, 2018 between the Purchaser and Censorio Group (Agnes & Elliot) Holdings Ltd. ("Elliot Holdings"), for \$449,000.00 is approved.

2. Upon filing a certified copy of this order in the New Westminster Land Title Office, together with a letter from the solicitor for the Petitioners authorizing such registration, and subject to the terms of this Order, the Lands be conveyed to and vest in the Purchaser in fee simple, free and clear of any estate, right, title, interest, equity of redemption, and other claims of the parties, together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to the Petitioners' certificate of pending litigation, but subject to the reservations, provisos, exceptions, and conditions expressed in the original grants thereof from the Crown and subject to any existing tenancies.
3. Vacant possession of the Lands, subject to existing tenancies, be delivered to the Purchaser at 9:00 a.m. on August 31, 2018 or such earlier date following completion of the sale, unless extended under paragraph 6 of this order.
4. The net purchase price after the usual adjustments between vendor and purchaser shall be paid to Kuhl Law Corporation, in trust, and shall be paid out in accordance with the following priorities and without further order:
 - a. First, in payment of any arrears of property taxes, water and sewer rates, interest and penalties thereon;
 - b. Second, in payment of real estate commission;

- c. Third, in payment of the expenses of Elliot Holdings in the amount of \$9,500.00 related to the sale of the Lands, including the costs of legal fees, disbursements and taxes related to advising on the Offer to Purchase, the application to approve the sale of the Lands, and the completion of the sale of the Lands; and,
- d. Fourth, the balance then remaining of the proceeds of the sale, to be paid into court to the credit of this petition and to be held pending further order of this Court.
5. For the purposes of determining the nature and priority of claims to the net proceeds from the sale of the Lands, the net proceeds of sale shall stand in the place and stead of the Lands, and shall attach to the net proceeds from the sale of the Lands with the same priority as they had with respect to the Lands immediately prior to the sale, as if the Lands had not been sold and remained in the possession or control of Elliot Holdings.
6. For the purpose of issuing title in respect of the Lands, the following charges, liens, encumbrances, caveats, mortgages, and certificates of pending litigation be cancelled insofar as they apply to the Lands:


<u>Party:</u>	<u>Nature of Charge (all <i>inter alia</i>):</u>	<u>Registration No.:</u>
DIDS-BC Holdings Ltd.	Mortgage, with modifications	CA3154208; CA4229497; CA4318776; CA6769351
DIDS-BC Holdings Ltd.	Assignment of Rents, with modification	CA3154209; CA4229498; CA6769352
Censorio Group (Parking) Holdings Ltd.	Option to Lease	CA5936560
Leah Funk and Carl Funk	Certificate of Pending Litigation	CA6159846
1110438 B.C. Ltd.	Claim of Builders Lien	CA6289356
1110438 B.C. Ltd.	Certificate of Pending Litigation	CA6645071
The Owners, Strata Plan EPS4196	Strata Property Act Lien	CA6613313

All Canadian Investment Corporation	Certificate of Pending Litigation	CA6718657
Her Majesty the Queen in Right of Canada	Judgment	CA6892027

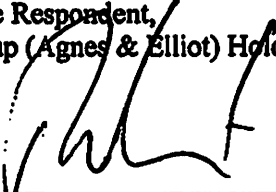
together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to the certificate of pending litigation of the Petitioner All Canadian Investment Corporation.

- 7. Elliot Holdings be at liberty to concur with the Purchaser in extending the completion, possession, and adjustment dates of the sale by up to ten (10) business days.
- 8. The parties may apply for such further direction as may be necessary to carry out this order.


THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:




 Signature of Kalev A. Anniko
 Lawyer for the Respondent,
 Censorio Group (Agnes & Elliot) Holdings Ltd.



 Signature of Jeremy D. West,
 Lawyer for the Petitioners, All Canadian Investment Corporation and DIDS-BC Holdings Ltd.



 Signature of Christine Matthews
 Lawyer for The Attorney General of Canada on behalf of Her Majesty the Queen in right of Canada

By the Court


 Registrar

