



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

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

PEARLMAN

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24/JAN/2018

ON THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the January 24, 2018; AND ON HEARING Katie G. Mak, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Affidavit #3 of Donald Bergman sworn January 19, 2018 (the "**Bergman Affidavit**"), the Affidavit #1 of Deborah-Hamann-Trou sworn January 22, 2018 (the "**Hamann-Trou Affidavit**"), and the Report of Boale, Wood & Company Ltd. in its capacity as Court-appointed Monitor (the "**Monitor**") dated January 22, 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 hereof 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 184

2. The sale transaction (the "**Transaction**") contemplated by the Contract of Purchase and Sale dated December 22, 2017 (the "**Sale Agreement**") between the Petitioner and Clayton Jay Satchwell, retired, and Sandra Margaret Satchwell, retired, as joint tenants (the "**Purchaser**"), a copy of which is attached as **Exhibit "C"** 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 Purchaser, 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 Koffman Kalef LLP, solicitors for the Petitioner, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
 - (a) enter the Purchaser 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 Purchaser 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 Proceeds 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 Koffman Kalef LLP, solicitors for the Petitioner, who shall distribute the Proceeds
 - (a) firstly, to Koffman Kalef LLP on account of its fees and disbursements in relation to the Transaction; and
 - (b) the balance to Fisgard Capital Corporation on account of its crystalized floating charge on the Purchased Assets (CA6308640).
 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 Purchaser 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 Purchaser, 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 Purchaser 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.

APPROVAL OF SETTLEMENT AND RELEASE OF OTTER BAY LOAN AND MENDES LOAN

10. The settlement and release (the "Otter Bay Settlement") contemplated by the agreement dated December 13, 2017 between the Petitioner, Seamont Investments Ltd., Joe Mendes and Don Bergman (the "Otter Bay Settlement Agreement"), a copy of which is attached as Exhibit "K" to the Bergman Affidavit, is hereby approved, and the Otter Bay Settlement is commercially reasonable. The execution of the Otter Bay Settlement 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 Otter Bay Settlement.

APPROVAL OF SETTLEMENT AND RELEASE OF GRANT MANOR LOAN

11. The settlement and release (the "Grant Manor Settlement") contemplated by the agreement dated January 19, 2018 between the Petitioner, Seamont Investments Ltd., Joe Mendes and Don Bergman (the "Grant Manor Settlement Agreement"), a copy of which is attached as Exhibit "A" to the Hamann-Trou Affidavit, is hereby approved, and the Grant Manor Settlement is commercially reasonable. The execution of the Grant Manor Settlement 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 Grant Manor Settlement.

GENERAL

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, 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 courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner, the Purchase and the Monitor, as may be necessary or desirable to give effect to this Order or to assist the Petitioner, the Purchaser and the Monitor and its agents in carrying out the terms of this Order.
13. The Petitioner or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
14. The approval of counsel as to form listed as Schedule "A" is hereby dispensed with.

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


BY THE COURT


REGISTRAR



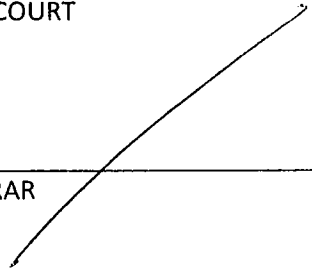


Signature of

Party Lawyer for the Petitioners
Katie G. Mak

BY THE COURT

REGISTRAR



Schedule A – List of Counsel Appearing

Douglas Hyndman	Monitor
Geoffrey Dabbs	Van Maren Financial Ltd.

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

1. Crystallized Floating Charge registered as Instrument No. CA6308640 on September 19, 2017 against the Lands in favour of Fisgard Capital Corporation.

**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. Statutory Right of Way registered as Instrument No. P60244 on June 30, 1986 by British Columbia Hydro and Power Authority.
3. Covenant registered as Instrument No. BK397133 on December 9, 1996 by The Crown in Right of British Columbia Sunshine Coast Regional District.
4. Covenant registered as Instrument No. BK397155 on December 9, 1996 by The Crown in Right of British Columbia.
5. Statutory Right of Way registered as Instrument No. BA86020 on April 19, 2006 by British Columbia Hydro and Power Authority.
6. Statutory Right of Way registered as Instrument No. BA86021 on April 19, 2006 by Telus Communications Inc.
7. Easement registered as Instrument No. BA313428 on August 24, 2006.
8. Statutory Building Scheme registered as Instrument No. BA313437 on August 24, 2006.
9. Covenant registered as Instrument No. BB400151 on May 15, 2007 by Sunshine Coast Regional District.
10. Statutory Right of Way registered as Instrument No. BB400161 on May 15, 2007 by Sunshine Coast Regional District.
11. Modification registered as Instrument No. BB400164 on May 15, 2007.

Schedule D – Lands

PID 027-093-387

Lot 184 District Lot 3923 Group 1 New Westminster District Plan BCP30066

Civic Address: 13562 Lee Road
Garden Bay, British Columbia
V0N 1S1

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File No.: 24371-0033

CLARK WILSON LLP

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604.687.5700

LAWYER: Katie G. Mak
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