

No. S-247764 Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD., MINORU SQUARE DEVELOPMENT LIMITED PARTNERSHIP, MINORU VIEW HOMES LTD. AND THIND PARKING CORP.

RESPONDENTS

APPLICATION RESPONSE

Application response of:

KSV Restructuring Inc., in its capacity as the Court-appointed receiver (in such capacity, the "Receiver" or the "Application Respondent") of 6511 Sussex Heights Development Ltd. ("6511 Sussex"), Minoru Square Development Limited Partnership, Minoru View Homes Ltd. and Thind Parking Corp.

THIS IS A RESPONSE TO the notice of application of Gurmail Singh ("Mr. Singh") filed August 12, 2025 (the "Singh Application").

The Application Respondent estimates that the application will take 60 minutes.

Part 1: ORDERS CONSENTED TO

The Application Respondent consents to the granting of the order set out in paragraph 1 of Part 1 of the Singh Application, provided that:

- (a) such order (the "Lift Stay Order") be in form and substance satisfactory to the Receiver and makes clear that:
 - i. the stay of proceedings as against or in respect of 6511 Sussex and the Security Funds (as defined in the Singh Application) is lifted for the sole purpose of allowing Mr. Singh to proceed with his claim against 6511 Sussex in the Action (as defined in the Singh Application);

- ii. it does not prohibit 6511 Sussex and Mr. Singh from consenting to the adjudication or resolution of Mr. Singh's claim against 6511 Sussex in the Action in these receivership proceedings;
- iii. Mr. Singh's right to enforce any judgment obtained in the Action against 6511 Sussex is limited to the Security Funds; and
- iv. any disputes regarding the extent of 6511 Sussex's right, title or interest in or to the Security Funds, if any, or entitlement and/or priority to, or the distribution of, the Security Funds as between or among any or all of KingSett Mortgage Corporation, 6511 Sussex, the Receiver's charge, the Receiver's borrowings charge and Mr. Singh, shall be determined by this Court in these receivership proceedings; and
- (b) an order (the "Second Amended and Restated Receivership Order"), substantially in the form attached as Schedule "B" to the Receiver's Notice of Application filed as of the date hereof (the "Receiver's Application") is granted contemporaneously with the Lift Stay Order.

Part 2: ORDERS OPPOSED

The Application Respondent opposes the granting of the order set out in paragraph 2 of Part 1 of the Singh Application and, in the event the Second Amended and Restated Receivership Order is not granted contemporaneously with the Lift Stay Order, the order set out in paragraph 1 of Part 1 of the Singh Application.

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

N/A.

Part 4: FACTUAL BASIS

1. The Application Respondent adopts the Factual Basis set out in Part 2 of the Receiver's Application.

Part 5: LEGAL BASIS

1. The Application Respondent adopts the Legal Basis set out in Part 3 of the Receiver's Application.

Part 6: MATERIAL TO BE RELIED ON

- 1. Affidavit #1 of Daniel Pollack made November 5, 2024;
- 2. Affidavit #3 of Daniel Pollack made January 8, 2025;
- 3. Affidavit #1 of Gurmail Singh, affirmed August 1, 2025;
- 4. Affidavit #1 of Jordanna Littau, affirmed August 8, 2025;
- 5. The First Report of the Receiver dated January 13, 2025;
- 6. The Third Report of the Receiver dated September 22, 2025; and
- 7. Such further and other material as counsel may advise and this Honourable Court may allow.

The Application Respondent has filed in this proceeding a document that contains the Application Respondent's address for service.

Dated: September 22, 2025

Signature of Joshua Foster

□ Application Respondent

□ Lawyer for Application Respondent

THIS APPLICATION RESPONSE is prepared and delivered by Joshua Foster of the firm Bennett Jones LLP, Barristers & Solicitors, counsel for KSV Restructuring Inc., File No. 074735.57, whose place of business and address for delivery is 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8. Telephone: (604) 891-7500. Facsimile: (604) 891-5100. [fosterj@bennettjones.com]