

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEAKHILL CAPITAL INC.

PETITIONER

AND:

SOUTHVIEW GARDENS LIMITED PARTNERSHIP, SOUTHVIEW GARDENS BT LTD.,
SOUTHVIEW GARDENS PROPERTIES LTD., ZHEN YU ZHONG, JUNCHAO MO,
COROMANDEL PROPERTIES (2016) LTD., BAYSTONE PROPERTIES (2016) LTD., and
COROMANDEL HOLDINGS LTD.

RESPONDENTS

PETITION TO THE COURT

ON NOTICE TO:

Southview Gardens BT LTD.

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Southview Gardens Limited Partnership

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Southview Gardens Properties Ltd.

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Zhen Yu Zhong

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Jun Chao Mo

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Coromandel Properties (2016) Ltd.

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Baystone Properties (2016) Ltd.

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Coromandel Holdings Ltd.

c/o Clark Wilson LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Christopher J. Ramsay
Katie Mak
Nick Carlson

Woodbourne Canada Partners IV (CA) LP

WB Canada Partners IV MF LLC

WB Canada Partners IV (INT) MF CORP

c/o DLA Piper
2800 – 666 Burrard Street
Vancouver, BC V6C 2Z7

Attention: Colin Brousson

Cenyard Pacific Developments Inc.

c/o Dentons
20th Floor – 250 Howe Street
Vancouver, BC V6C 3R8

Attention: Jordan Schultz
Shoshanah Webber
Valerie Cross

This proceeding is brought for the relief set out in Part 1 below by Peakhill Capital Inc.

- (a) If you intend to respond to this Petition, you or your lawyer must 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 Petitioner
 - (i) 2 copies of the filed Response to Petition; and
 - (ii) 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 Petitioner,

- (a) if you were served with the Petition anywhere in Canada, within 21 days after that service,
- (b) if you were served with the Petition anywhere in the United States of America, within 35 days after that service

- (c) if you were served with the Petition anywhere else, within 49 days after that service,
or
- (d) if the time for Response has been set by order of the court, within that time.

The address of the Registry is: 800 Smithe Street, Vancouver, British Columbia.

The ADDRESS FOR SERVICE of the Petitioner is:

c/o Osler, Hoskin & Harcourt LLP
1055 – 1700 West Hastings Street
Vancouver, BC V6E 2E9

Fax number for delivery is: N/A

Email address for delivery is: mbuttery@osler.com
amanasterski@osler.com
cgarton@osler.com

The name and office address of the Petitioner's solicitor is:

c/o Osler, Hoskin & Harcourt LLP
1055 – 1700 West Hastings Street
Vancouver, BC V6E 2E9

Attention: Mary Buttery, K.C.
Amanda G. Manasterski
Christian Garton

CLAIM OF PETITIONER

PART 1: ORDERS SOUGHT

1. An Order substantially in the form attached as **Schedule “A”**:
 - (a) appointing KSV Restructuring Inc. (“**Receiver**”) as receiver and manager over certain property of the Respondents, Southview Gardens BT LTD., Southview Gardens Limited Partnership, and Southview Gardens Properties Ltd. (collectively, the “**Borrowers**”), for the purpose of the sale and distribution of proceeds thereof; and
 - (b) abridging the period for notice pursuant to Rule 22-4 of the *Supreme Court Civil Rules*.
2. Such further and other relief as counsel may advise and this Court deems to be just and appropriate in the circumstances.

PART 2: FACTUAL BASIS

Introduction

3. The Petitioner, Peakhill Capital Inc. (the “**Lender**”), provided the Borrowers with a demand facility mortgage loan in the amount of \$50,000,000 (the “**Loan**”) pursuant to the terms of a commitment letter dated October 30, 2020 (the “**Commitment Letter**”). The Loan was provided in relation to a property located at 3240 East 58th Avenue, Vancouver, British Columbia, legally described as Lot 14, District Lot 334, Plan 13993, PID 007-982-160 (the “**Land**” or “**Southview Gardens**”). Southview Gardens is a rental property with 140 townhouses and apartment units.
4. The Loan was guaranteed by the Respondents, Zhen Yu Zhong, Jun Chao Mo, Coromandel Properties (2016) Ltd., Baystone Properties (2016) Ltd., and Coromandel Holdings Ltd. (the “**Guarantors**”, together with the Borrowers, the “**Respondents**”).
5. The Lender holds a first ranking charge over the Land. The Lender also holds a first ranking charge over the personal property of the Borrowers related to the Land (the “**Property**”).

6. As security for the Loan, the Lender was granted the Mortgage (defined below) and the Assignment of Rents (defined below) over the Land (collectively, the “**Peakhill Mortgage**”).
7. There are two other mortgages registered against the Land, but the Peakhill Mortgage has priority. As of February 2, 2023, the other charges, liens, and interests registered on the title for the Land are:

The Woodbourne Mortgage

- (a) a mortgage and an assignment of rents registered on May 28, 2019, held by Woodbourne Canada IV GP ULC, WB Canada Partners IV (INT) MF CORP., and WB Canada Partners IV MF, LLC (the “**Woodbourne Mortgage**”); and
- (b) a “Subordination and Standstill Agreement” registered on November 30, 2020, granting the Peakhill Mortgage priority over the Woodbourne Mortgage (the “**Priority Agreement**”).

The Cenyard Mortgage

- (a) a mortgage and an assignment of rents registered on March 28, 2022, held by Cenyard Pacific Developments Inc. (the “**Cenyard Mortgage**”); and
 - (b) a priority agreement registered on March 29, 2022, granting the Cenyard Mortgage priority over the Woodbourne Mortgage.
8. As further security for the Loan, the Lender was granted the Project Specific Security Agreement (defined below), which gave the Lender a security interest over the Property and was registered on November 16, 2020.
 9. As of February 1, 2023, the other interests registered in the BC Personal Property Registry against the Property are:
 - (a) registrations 530256L registered on May 28, 2019, held by Woodbourne Canada Partners IV (CA) LP, WB Canada Partners IV (INT) MF CORP., and WB Canada

Partners IV MF, LLC (together with the Woodbourne Mortgage, the “**Woodbourne PPSA Security**”); and

- (b) registrations 622742N, 622739N, and 622741N registered on March 25, 2022, held by Cenyard Pacific Developments Inc. (the “**Cenyard PPSA Security**”).
10. The Priority Agreement grants the Lender’s security priority over the Woodbourne PPSA Security. The Cenyard PPSA Security was registered two years after the Lender’s security interest.
 11. The Lender is permitted to appoint a receiver and manager under Section 11.5 of the Mortgage and Section 8.2 of the Project Specific Security Agreement on the occurrence of an event of default.
 12. The Borrowers are in default of their obligations under the Commitment Letter, the Mortgage, the Assignment of Rents, and the Project Specific Security Agreement. The defaults include:
 - (a) that on March 28, 2022, the Cenyard Mortgage was registered against the Land, without the consent or knowledge of the Lender in blatant breach of the Commitment Letter, Article 10.1 of the Mortgage, Article 4.2(c) of the Assignment of Rents, and Article 7.1(c) of the Project Specific Security Agreement;
 - (b) the Borrowers failed to make a monthly interest installment payment to the Lender as required on January 1, 2023 in breach of the Commitment Letter, Article 4.1 of the Mortgage, and Article 7.1(c) of the Project Specific Security Agreement; and
 - (c) the Borrowers failed to repay the Loan in full at the end of its term on January 1, 2023 in breach of the Commitment Letter, Article 4.1 of the Mortgage, and Article 7.1(c) of the Project Specific Security Agreement(collectively, the “**Defaults**”).
 13. The Lender issued a demand for payment on January 24, 2023 as a result of the Borrowers’ Defaults. The demand has been ignored and the Borrowers remain indebted to the Lender

under the Commitment Letter for \$51,016,552.26 (excluding fees and costs, including legal and financial advisor fees, and accrued interest all of which are payable to the Lender).

14. In further default of the Loan, the Borrowers filed a petition for protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C. C-36 on February 6, 2023 (the "**CCAA Petition**"). The Borrowers admit in the CCAA Petition materials that they cannot meet their obligations under the Loan. The relief sought in the CCAA Petition negatively impacts the Lender's security and places that security at risk. The Borrowers intend to use the rent generated from Southview Gardens to fund their unrelated debt obligations and operations.
15. As a result of the Borrowers' blatant disregard for the terms of the Loan documents, and their admissions that they cannot service the Loan, the Lender does not have confidence that the Borrowers will meet their financial obligations or appropriately affect a sale of the Land and the Property. The Lender has determined that it now needs to take steps to enforce its security through the appointment of a receiver and manager.

The Land – Southview Gardens

16. Southview Gardens is a residential rental property that generates approximately \$224,000 of rent per month. It is managed by a third party, BentallGreenOak.

The Loan, Security, and Guarantees

17. The Lender provided the Borrowers with the Loan in the amount of \$50,000,000 pursuant to the terms of the Commitment Letter.
18. The principal amount of the Loan is guaranteed by the Guarantors pursuant to the terms of a guarantee dated November 24, 2020 (the "**Guarantee**").
19. As additional security for the payment of the Loan, the Borrowers granted to the Lender the following:
 - (a) a mortgage dated November 24, 2020 in respect of the Land and duly registered on November 26, 2020 at the New Westminster land title office as instrument number CA8598034 (the "**Mortgage**");

- (b) an assignment of rents dated November 24, 2020 in respect of the Land and duly registered on November 26, 2020 at the New Westminster land title office as instrument number CA8598035 (the “**Assignment of Rents**”);
- (c) Project Specific Security Agreement, dated November 24, 2020 (the “**Project Specific Security Agreement**”);
- (d) Assignment of Insurance, executed November 24, 2020;
- (e) Deposit Agreement, dated November 24, 2020;
- (f) Assignment of Specific Contract, dated November 24, 2020;
- (g) General Assignment of Material Contracts, Plans, and Permits, dated November 24, 2020;
- (h) Assignment and Postponement of Claim, dated November 24, 2020; and
- (i) Environmental Agreement and Indemnity, dated November 24, 2020.

Relevant Terms of the Loan Documents - Receivership

Rights to Receivership

20. Section 11.5 of the Mortgage permits the Lender to appoint a receiver over the Land in an event of default. Section 11.5 states, in part:

11.5 Receiver

In addition to the foregoing rights and powers, upon default the Mortgagee may appoint by instrument in writing a receiver, receiver-manager or receiver and manager [...] of the Lands, with or without bond [...]

21. Section 8.2 of the Project Specific Security Agreement also permits the Lender to appoint a receiver in an event of default. Section 8.2 states, in part:

8.2 Event of Default

Upon the occurrence of an Event of Default and at any time thereafter [...] the [Lender] will have the right and power (but will not be obligated): [...]

Appointment of Receiver: to appoint by instrument in writing with or without bond, or to take the proceedings in any court of competent jurisdiction for the appointment of, a receiver or receiver manager of the [Borrowers] or the Collateral, including all or any part or parts of the undertaking and business or businesses of the [Borrowers] [...]

22. Pursuant to Section 1.1(c) of the Project Specific Security Agreement, “Collateral” includes, *inter alia*:

All of the [Borrowers’] present and after-acquired goods, securities, instruments, chattel paper, documents of title, money and intangibles, and other assets and undertaking of every nature and kind of interests therein relating to, used in, on or in connection with, or derived from the Lands or any part thereof [...] (the “**Collateral**”)

Powers of the Receiver

23. Pursuant to Section 11.6 of the Mortgage, a receiver may:

- (a) take possession of the Land;
- (b) lease the Land or any portion thereof and receive and collect the rents, issues and profits thereof;
- (c) carry on the business of the Borrowers related to the Land; and
- (d) sell, assign, or lease any or all of the Land.

24. Pursuant to Section 8.3 of the Project Specific Security Agreement, a receiver may:

- (a) exercise all rights, remedies and powers of the Lender under the *Personal Property Security Act*, RSBC 1996, c-359 with respect to the Borrowers and the Property; and
- (b) carry on all or any part of the business of the Borrowers.

Relevant Terms of the Loan Documents - Defaults

The Commitment Letter

25. Pursuant to the Commitment Letter:

- (a) the Borrowers agree not to “further encumber” the Land in any manner without the Lender’s written approval;
- (b) consecutive monthly installments of interest are due to the Lender on the first day of each month;
- (c) the Loan is payable to the Lender in full no later than January 1, 2023; and
- (d) “Any default under any provision of this Commitment Letter shall be deemed to be default under the other Loan and Security Documents. Any default under the other Loan and Security Documents shall be deemed to be default under this Commitment Letter”.

The Mortgage

26. Pursuant to Article 4.1 of the Mortgage, the Borrowers must pay the principal amount of the Loan, interest, and all other moneys secured by the Mortgage when due.

27. Pursuant to Article 10.1 of the Mortgage, a default includes when:

- (a) at any time there is a default or a breach by any of the Borrowers of any representation, warranty, covenant, agreement, term, condition, stipulation or provision contained in the Mortgage or the Commitment Letter; or
- (b) any of the Borrowers, without the consent in writing of the Lender, grant or purport to grant, any mortgage, charge, lien or interest, whether fixed or floating, upon the Land or any part thereof, other than the Mortgage or “Permitted Encumbrances”.

The Assignment of Rents

28. Pursuant to Article 4.2(c) of the Assignment of Rents, the Borrowers must not assign, sublet, or further encumber any of the leases or rights thereunder with respect to the Land.
29. Pursuant to Article 2.3 of the Assignment of Rents, the Borrowers are not permitted to collect the rent from Southview Gardens after notice that the Borrowers are in default of the Loan obligations.

The Project Specific Security Agreement

30. Pursuant to Article 7.1(c) of the Project Specific Security Agreement, an “Event of Default” occurs if at any time there is a default or a breach by any of the Borrowers under any “Other Document”, which includes the Commitment Letter and the Mortgage.

The Cenyard Security Default

31. On March 28, 2022, without the Lender’s knowledge or consent, the Cenyard Mortgage was registered on the title of the Land in favour of Cenyard Pacific Developments Inc. as mortgage CA9812473 and assignment of rents CA9812474 (the “**Cenyard Mortgage Default**”).
32. The Cenyard Mortgage Default occurred in default of the Commitment Letter, Article 10.1 of the Mortgage, Article 4.2(c) of the Assignment of Rents, and Article 7.1(c) of the Project Specific Security Agreement.
33. On January 13, 2023, the Lender issued a notice of default to the Borrowers as a result of the Cenyard Mortgage Default.

The Missed Payment Default

34. On January 1, 2023, the Borrowers failed to pay to the Lender both a monthly interest installment, and the full balance of the Loan (the “**Missed Payment Default**”).
35. The Missed Payment Default occurred in default of the Commitment Letter, Article 4.1 of the Mortgage, and Article 7.1(c) of the Project Specific Security Agreement.

Demand

36. On January 23 and 24, 2023, the Lender delivered to the Respondents a notice of demand for payment of the Loan further to the Commitment Letter, the Mortgage, and the Assignment of Rents and a notice of intention to enforce security as required by section 244 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”).
37. The Borrowers have failed to pay the outstanding Loan as demanded in this notice. In fact, no response had been received from any of the Respondents until counsel for the Lender was provided a copy of the Respondents’ CCAA Petition.

The CCAA Petition

38. The Borrowers admit that they cannot meet their debt obligations under the Loan. The Borrowers intend to use the rent generated by Southview Gardens to fund their other debt obligations for unrelated properties and unrelated loans. The Borrowers are not permitted to do so. Pursuant to Article 2.3 of the Assignment of Rents, the Borrowers are not entitled to collect the rent after a notice of default has been issued.

The Need for Receivership

39. The Borrowers have not demonstrated any willingness to work diligently, transparently, or in good faith to satisfy their obligations to the Lender. In addition to the Defaults, the Borrowers failed to transparently communicate with the Lender about the status of the Loan.
40. Instead, the Borrowers filed the CCAA Petition for approximately \$700 million of secured debt for 15 additional real properties. The CCAA Petition materials contain no evidence about how the Borrowers have serviced its debt to date. More troubling, the Borrowers intend to use the rent generated by Southview Gardens to inappropriately service the unrelated debt on the unrelated properties.
41. In the circumstances, the Lender has determined that the appointment of the Receiver is necessary to pursue a transparent, orderly, and timely sale process for the Land and the Property, and distribution of proceeds thereof under the supervision of the Court.

PART 3: LEGAL BASIS

Jurisdiction to Grant the Requested Relief

42. The jurisdiction of this Court to grant the Receivership Order is found in subsection 39(1) of the *Law and Equity Act*, R.S.B.C. 1996, c. 253 and section 243 of the BIA, among other statutes.

The Test for Appointing a Receiver

43. Subsection 39(1) of the *Law and Equity Act* allows for the appointment of a receiver where it is "just or convenient" to do so. Section 243 of the BIA provides that this Court may appoint a receiver to do any or all of the following if it considers it to be "just or convenient" to do so:

- (a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;
- (b) exercise any control that the court considers advisable over that property and over the insolvent person's or bankrupt's business; or
- (c) take any other action that the court considers advisable.

44. This Court has held that:

A mortgagee is entitled to the appointment of a Receiver or Receiver Manager as a matter of course when the mortgage is in default. The Court should only exercise its discretion not to make such an appointment in those rare occasions where a mortgagor or subsequent charge holder can show compelling commercial or other reason why such an order ought not to be made. The onus will always be on the mortgagor or subsequent charge holder in that regard.

United Savings Credit Union v. F & R Brokers Inc., 2003 BCSC at 640 at para. 17; see also *Canadian Imperial Bank of Commerce v. Can-Pacific Farms Inc.* 2012 BCSC 437 at para. 16.

45. This Honourable Court has also previously held that there are a number of factors that figure into the determination of whether it is appropriate to appoint a receiver including:
- (a) the fact that the creditor has the right to appoint a receiver under the documentation provided for the loan;
 - (b) the consideration of whether a court appointment is necessary to enable the receiver to carry out its duties more efficiently;
 - (c) the conduct of the parties; and
 - (d) the goal of facilitating the duties of the receiver.

Maple Trade Financing Inc. v. CY Oriental Holdings Ltd., 2009 B.C.S.C. 1527; *Textron Financial Canada Limited v. Chetwynd Motels Ltd.*, 2010 B.C.S.C. 477

46. In applying these factors, this Honourable Court has held that the right of a secured creditor to apply for a receiver under a security agreement holds considerable weight and is a “strong factor” in support of a petition. Further, the appointment of a receiver is not an extraordinary remedy where there has been a default under a mortgage.

Maple Trade Financing Inc. v. CY Oriental Holdings Ltd., 2009 B.C.S.C. 1527 at para. 26; *BCIMC Construction Fund Corporation et al. v. The Clover on Yonge Inc.*, 2020 ONSC 1953 at para. 44

It is Just and Convenient to Appoint a Receiver in the Circumstances

47. In the present case, the Lender should be entitled to appoint a receiver and manager over all the assets, undertakings, and businesses of the Borrowers as it relates to the Land, including the Property, together with the Land itself, and the proceeds thereof. The Respondents have provided an express covenant agreeing to the appointment of a receiver and manager in the event of default pursuant to the Mortgage and the Project Specific Security Agreement. The Mortgage and the Project Specific Security Agreement are in default. This Court has held that it should not ordinarily interfere with a contract between the parties. There are no compelling commercial or other reason why the Receivership Order ought not to be made.

48. In addition, it is just and convenient in the present circumstances to appoint a receiver for the following reasons:
- (a) the Respondents are indebted to the Lender for approximately \$51,016,552.26 and have defaulted on their obligations to the Lender under the Commitment Letter, the Mortgage, the Assignment of Rents, the Project Specific Security Agreement, and other related agreements;
 - (b) the Lender has lost confidence in the Respondents' willingness to work diligently, transparently, and in good faith as a result of their actions, including the Cenyard Security Default and the Missed Payment Default;
 - (c) the Mortgage and the Project Specific Security Agreement grant the Lender the contractual right to appoint a receiver and manager;
 - (d) the Respondents intend to prevent the Lender from enforcing its contractual rights as negotiated with the Borrowers with no apparent benefit to the Lender through the CCAA Petition, which will bundle the Lender into a complex and costly process for \$650 million of unrelated debt and properties;
 - (e) it is necessary that any marketing and sale process with respect to the Land and the Property be transparent, orderly, timely, and undertaken under the supervision of this Court;
 - (f) the appointment of a receiver and manager will protect the interests of all stakeholders; and
 - (g) the balance of convenience favours the appointment of a receiver and manager in these circumstances.
49. For the foregoing reasons, the Lender submits that it is just and convenient that this Court appoint KSV Restructuring Inc. as receiver and manager over all the assets, undertakings, and businesses of the Borrowers as it relates to the Land, including the Property, together with the Land itself, and the proceeds thereof, on the terms set out in the proposed Receivership Order.

50. The Lender further relies on Rules 10-2 (Receivers) and 13-5 (Sales by Court) of the *Supreme Court Civil Rules*, BC Reg 168/2009.

PART 4: MATERIAL TO BE RELIED ON

1. Affidavit #1 of Remy Caruso, sworn February 10, 2023.
2. Such other materials as counsel may advise and this Court may allow.

The Petitioner estimates that the hearing of the Petition will take 60 minutes.

Dated at the City of Vancouver, in the Province of British Columbia, this 10 day of February, 2023.



Mary Buttery K.C.
Amanda G. Manasterski
Christian Garton
 Lawyers for the Petitioner

<i>To be completed by the court only:</i>	
Order made	
[] in the terms requested in paragraphs of Part 1 of this petition	
[] with the following variations and additional terms:	
.....	
.....	
.....	
Date:[dd/mmm/yyyy].....
Signature of [] Judge [] Master	

Schedule "A"

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PEAKHILL CAPITAL INC.

PETITIONER

AND:

SOUTHVIEW GARDENS LIMITED PARTNERSHIP, SOUTHVIEW GARDENS BT LTD.,
SOUTHVIEW GARDENS PROPERTIES LTD., ZHEN YU ZHONG, JUNCHAO MO,
COROMANDEL PROPERTIES (2016) LTD., BAYSTONE PROPERTIES (2016) LTD., and
COROMANDEL HOLDINGS LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)

MR. JUSTICE LOO)

) FEBRUARY _____, 2023
)
)

ON THE APPLICATION of Peakhill Capital Inc. (the “**Lender**”) 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 KSV Restructuring Inc. as Receiver and Manager (in such capacity, the “**Receiver**”) without security, of all the assets, undertakings, and businesses of Southview Gardens BT LTD., Southview Gardens Limited Partnership, and Southview Gardens Properties Ltd. (collectively, the “**Debtor**”) as it relates to the land legally described as Lot 14, District Lot 334, Plan 13993, PID 007-982-160 (the “**Land**”), together with the Land itself, and including proceeds thereof (collectively, the “**Property**”) coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the Affidavit #1 of Remy Caruso sworn February 10, 2023 and the consent of KSV Restructuring Inc. to act as the Receiver; AND ON HEARING Mary Buttery, K.C., Counsel for the Lender 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, KSV Restructuring Inc. is appointed Receiver, without security, of the Property, including proceeds thereof.

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, placing insurance coverage, maintaining insurance coverage and utilities, as applicable;
 - (c) to manage, operate and carry on the business of the Debtor in so far as it relates to the Property, 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 in so far as it relates to the Property;
 - (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 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 in so far as it relates to the Property;
 - (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor, in so far as it relates to the Property, and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;
 - (g) to settle, extend or compromise any indebtedness owing to the Debtor in so far as it relates to the Property;
 - (h) 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;

- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor in so far as it relates to the Property;
 - (j) 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 in so far as it relates to the Property, the Property, or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
 - (k) 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;
 - (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$ [REDACTED], provided that the aggregate consideration for all such transactions does not exceed \$ [REDACTED]; and
 - (ii) with the approval of this Court 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;
- (m) 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;
 - (n) 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;
 - (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
 - (p) 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;
 - (q) to enter into agreements with any trustee in bankruptcy 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;

- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have in so far as it relates to the Property; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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; (iii) the Respondents and (iv) 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 affairs of the Debtor in so far as it relates to the Property, the Property, 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 in so far as it relates to the Property 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, in so far as it relates to the Property, 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 in so far as it relates to the Property, 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, license or permit in favour of or held by the Debtor in so far as it relates to the Property, 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.

CONTINUATION OF SERVICES

11. 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 in so far as it relates to the Property 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

12. 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

13. Subject to the employees' right to terminate their employment, all employees of the Debtor in so far as it relates to the Property 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

14. 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

15. 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.
16. 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.
17. 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.
18. Notwithstanding anything in federal or provincial law, but subject to paragraph 14 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

19. 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.
20. 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, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

24. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$ [REDACTED] (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

25. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
26. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
27. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

28. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

29. The Receiver shall establish and maintain a website in respect of these proceedings at: <https://www.ksvadvisory.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.
30. 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 B (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.
31. 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.
32. 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.

33. Notwithstanding paragraph 29 of this Order, service of the Petition 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.
34. 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

35. 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.
36. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
37. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor in so far as it relates to the Property.
38. 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.
39. 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.
40. 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 with such priority and at such time as this Court may determine.

41. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

SERVICE

42. The time for service of the application for this Order is hereby abridged and service thereof is deemed good and sufficient and this application is properly returnable today.

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 Mary Buttery, K.C.

Lawyer for the Petitioner

BY THE COURT

DISTRICT REGISTRAR

SCHEDULE “A”

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the Receiver and Manager (the “**Receiver**”) of all the assets, undertakings, and businesses of Southview Gardens BT LTD., Southview Gardens Limited Partnership, and Southview Gardens Properties Ltd. (collectively, the “**Debtor**”) as it relates to the land legally described as Lot 14, District Lot 334, Plan 13993, PID 007-982-160 (the “**Land**”), together with the Land itself, and including proceeds thereof (the “**Property**”) appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (In Bankruptcy and Insolvency) (the “**Court**”) dated the ____ day of _____, 2023 (the “**Order**”) made in SCBC Action No. _____ has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the ____ day of each month after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at 10 King Street East, Suite 401, Toronto, Canada, M5C 1C3.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2023.

KSV Restructuring Inc., solely in its capacity
as Receiver and Manager of the Property, and
not in its personal capacity

Per:

Name: Noah Goldstein

Title: Managing Director

Schedule "B"

Demand for Notice

TO: Peakhill Capital Inc.
c/o Osler, Hoskin & Harcourt LLP
Attention: Mary Buttery, Amanda G. Manasterski, Christian Garton
Email: muttery@osler.com / amanasterski@osler.com / cgarton@osler.com

AND TO: KSV Restructuring Inc.
Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com

Re: In the matter of the Receivership of Southview Gardens BT LTD., Southview Gardens Limited Partnership, and Southview Gardens Properties 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. _____

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

PEAKHILL CAPITAL INC.

Petitioner

- and -

SOUTHVIEW GARDENS LIMITED PARTNERSHIP,
SOUTHVIEW GARDENS BT LTD., SOUTHVIEW
GARDENS PROPERTIES LTD., ZHEN YU ZHONG,
JUNCHAO MO, COROMANDEL PROPERTIES
(2016) LTD., BAYSTONE PROPERTIES (2016) LTD.,
and COROMANDEL HOLDINGS LTD.

Respondents

B.C. MODEL RECEIVERSHIP ORDER VERSION
NO. 3, _____, 2015

Schedule “C”

<p>Counsel for the Petitioner, Southview Gardens Limited Partnership, Southview Gardens BT Ltd., Southview Gardens Properties Ltd., Zhen Yu Zhong, Junchao Mo, Coromandel Properties (2016) Ltd., Baystone Properties (2016) Ltd., and Coromandel Holdings Ltd.</p> <p>Clark Wilson LLP 900 – 885 West Georgia Street Vancouver, BC V6C 3H1</p> <p>Attention: Christopher J. Ramsay Katie G. Mark Nick Carlson</p> <p>Email: CRamsay@cwilson.com KMak@cwilson.com NCarlson@cwilson.com JLanda@cwilson.com</p> <p>Tel: 604.643.3105 (Christopher) 604.643.3176 (Katie)</p>	<p>Counsel for the Lender, Peakhill Capital Inc.</p> <p>Osler, Hoskin & Harcourt LLP 1700 – 1055 West Hastings Street Vancouver, BC V6E 2E9</p> <p>Attention: Mary Buttery, K.C. Amanda G. Manasterski Christian Garton</p> <p>Email: mbuttery@osler.com amanasterski@osler.com cgarton@osler.com bberner@osler.com</p> <p>Tel: 604.692.2752 (Mary) 604.692.2707 (Amanda) 604.692.2719 (Christian)</p>
<p>Counsel for the Lender, Gardenful Ventures Ltd.</p> <p>Lawson Lundell LLP 1600 – 925 West Georgia Street Vancouver, BC V6C 3L2</p> <p>Attention: William L. Roberts Alexis E. Teasdale Kimia Jalivand</p> <p>Email: wroberts@lawsonlundell.com ateasdale@lawsonlundell.com kjalivand@lawsonlundell.com</p> <p>Tel: 604.631.9163 (William) 403.218.7564 (Alexis)</p>	<p>Counsel for the Lender, WB Canada Partners IV (INT) MF Corp., WB Canada Partners IV MF, LLC, and Woodbourne Canada Partners IV GP ULC</p> <p>DLA Piper 2800 – 666 Burrard Street Vancouver, BC V6C 2Z7</p> <p>Attention: Colin Brousson</p> <p>Email: colin.brousson@dlapiper.com</p> <p>Tel: 604.643.6400</p>

<p>Counsel for the Lender, Forgestone Mortgage Fund Limited Partnership</p> <p>DLA Piper 2800 – 666 Burrard Street Vancouver, BC V6C 2Z7</p> <p>Attention: Colin Brousson</p> <p>Email: colin.brousson@dlapiper.com</p> <p>Tel: 604.643.6400</p>	<p>Counsel for the Lender, Cenyard Pacific Development Inc.</p> <p>Dentons 20th Floor – 250 Howe Street Vancouver, BC V6C 3R8</p> <p>Attention: Jordan Schultz Shoshanah Webber Valerie Cross</p> <p>Email: jordan.schultz@dentons.com shoshanah.webber@dentons.com valerie.cross@dentons.com</p> <p>Tel: 604.691.7511 (Jordan) 604.622.5182 (Shoshanah) 604.648.6541 (Valerie)</p>
<p>Counsel for the Lender, Lanyard Investments Inc. as general partner of LFC Alberta21 Limited Partnership</p> <p>Owen Bird Law Corporation 2900 – 733 Seymour Street P.O. Box 1 Vancouver, BC V6B 0S6</p> <p>Attention: Alan A. Frydenlund, K.C.</p> <p>Email: afrydenlund@owenbird.com</p> <p>Tel: 604.691.7511</p>	<p>Counsel for the Lender, Lanyard Investments Inc. as general partner of LFC KESEF-B21 Limited Partnership</p> <p>Owen Bird Law Corporation 2900 – 733 Seymour Street P.O. Box 1 Vancouver, BC V6B 0S6</p> <p>Attention: Alan A. Frydenlund, K.C.</p> <p>Email: afrydenlund@owenbird.com</p> <p>Tel: 604.691.7511</p>
<p>Counsel for the Lender, Accountable Mortgage Investment Corp.</p> <p>Owen Bird Law Corporation 2900 – 733 Seymour Street P.O. Box 1 Vancouver, BC V6B 0S6</p> <p>Attention: Alan A. Frydenlund, K.C.</p> <p>Email: afrydenlund@owenbird.com</p> <p>Tel: 604.691.7511</p>	<p>Counsel for the Lender, BlueShore Financial Credit Union</p> <p>Owen Bird Law Corporation 2900 – 733 Seymour Street P.O. Box 1 Vancouver, BC V6B 0S6</p> <p>Attention: Alan A. Frydenlund, K.C.</p> <p>Email: afrydenlund@owenbird.com</p> <p>Tel: 604.691.7511</p>

<p>Counsel for the Lender, Peterson Investment Group Inc.</p> <p>Koffman Kalef LLP 19th Floor – 885 West Georgia Street Vancouver, BC V6C 3H4</p> <p>Attention: Shawn A. Poisson</p> <p>Email: sap@kkbl.com</p> <p>Tel: 604.891.3610</p>	<p>Counsel for the Proposed Monitor, Deloitte Restructuring Inc.</p> <p>Fasken 2900 – 550 Burrard Street Vancouver, BC V6C 0A3</p> <p>Attention: Fergus McDonnell Kibben Jackson</p> <p>Email: fmcdonnell@fasken.com kjackson@fasken.com</p> <p>Tel: 604.631.3220</p>
<p>Proposed Monitor</p> <p>Deloitte Restructuring Inc. 410 West Georgia Street Vancouver, BC V6B 0S7</p> <p>Attention: Jeff Keeble Paul Chambers</p> <p>Email: jkeeble@deloitte.ca pachambers@deloitte.ca</p> <p>Tel: 403.503.1458</p>	