



NO. H220369  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**BETWEEN:**

**PLW INVESTMENT LTD.**

**PETITIONER**

**AND:**

1025332 B.C. LTD., 1025334 B.C. LTD., 1025336 B.C. LTD., CHONGYE DEVELOPMENTS LTD., WASHINGTON PROPERTIES (POINT GREY) INC., WASHINGTON PROPERTIES (QEP) INC., LUCKY FIVE INVESTMENTS LTD., 1094321 B.C. LTD., PRARDA DEVELOPMENTS CORPORATION, 1256306 B.C. LTD., 1256319 B.C. LTD., AMY BARSHA WASHINGTON (A.K.A. FENGYUN SHAO), EDISON WASHINGTON (A.K.A. QIANG WANG), LINDA WASHINGTON, 35 PARK PARKING INC., EARLSTON MORTGAGE CORP., WASHINGTON PROPERTIES (WEST 27TH) INC., WASHINGTON PROPERTIES (WEST 29TH) INC., ALIX ABELA, THANH TRAN, HIKARI YASUHARA, MEREANIVAILEBA, PAOLO BIANCHIN, GELAREH HASHEMISHAYAN, CHARLIE GOODCHILD, JENNY GOODCHILD and NICOLAS BINON

**RESPONDENTS**

**ORDER MADE AFTER APPLICATION**

	)		)
	)	THE HONOURABLE	)
BEFORE	)		)
	)	JUSTICE BLAKE	)
	)		)
	)		)

FEB/12/2025

ON THE APPLICATION of Alvarez & Marsal Canada Inc. ("A&M"), in its capacity as court appointed receiver and manager (in such capacity, the "**Receiver**"), coming on for hearing at Vancouver, B.C. on February 12, 2025 and on hearing Catherine Ewasiuk, counsel for the Receiver, and those other counsel appearing listed at Schedule "A".

**THIS COURT ORDERS THAT:**

1. The activities of the Receiver, as set out in the Receiver's:
  - (a) Fifth Report to Court, dated October 20, 2023;

- (b) Sixth Report to Court, dated December 12, 2023;
- (c) Seventh Report to Court, dated January 30, 2024;
- (d) Eighth Report to Court, dated October 2, 2024;
- (e) Ninth Report to Court, dated October 8, 2024; and
- (f) Tenth Report to Court, dated February 5, 2025

are hereby approved, provided that A&M in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. The Receiver's fees in the amount of \$536,013.75 and the disbursements of the Receiver in the amount of \$5,641.01 plus applicable taxes, for the period from October 27, 2022 to December 31, 2024 be and are hereby approved.
3. The Receiver's further fees and disbursements for the period from December 31, 2024 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed \$60,000 (plus applicable taxes).
4. The fees of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**") in the amount of \$351,925.19 and the disbursements of Dentons in the amount of \$14,513.43 plus applicable taxes, for the period from October 25, 2022 to December 31, 2024 be and are hereby approved.
5. Dentons' estimated further fees and disbursements for the period from December 31, 2024 to the completion of this matter be and are hereby approved, provided that such amount shall not exceed \$40,000 (plus applicable taxes).
6. The sum of \$100,000 held by the Receiver pursuant to paragraph 8 of the Order made in these proceedings on December 18, 2023 shall be applied against the fees and disbursements of the Receiver.
7. Notwithstanding the Distribution Orders made in this proceeding on October 30, 2023 and May 7, 2024 (the "**Distribution Orders**"), the Receiver is authorized to hold back the sum of \$100,000 (the "**Holdback Funds**") to apply to any potential outstanding or unanticipated obligations under the Receivership Proceedings for a period of six (6) months after the execution of the Receiver's Certificate (as defined below).

8. Upon:

- (a) the sales of real property with civic addresses of 505-4963 Cambie Street and 501-5077 Cambie Street, Vancouver, BC having closed;
- (b) the Receiver and Dentons having passed their accounts in accordance with the Receivership Order made in these Proceedings on October 27, 2022, (as amended from time to time the "**Receivership Order**") and the activities of the Receiver having been approved; and
- (c) the Receiver having made all distributions of funds authorized and directed by this Honourable Court, subject to the Holdback Funds

the Receiver shall file a Receiver's Certificate (the "**Receiver's Certificate**") confirming the foregoing.

9. Upon the filing of the Receiver's Certificate:

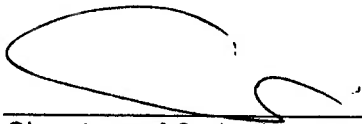
- (a) The Receiver shall be released and discharged as Receiver in these proceedings and shall be released and discharged from any and all claims that any person may have or be entitled to assert against the Receiver in any way relating to, arising out of, or in respect of these proceedings, save and except as may result from the gross negligence or wilful misconduct of the Receiver upon the Receiver executing the Receiver's Certificate;
- (b) In addition to the rights and protections afforded the Receiver under the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the "**Bankruptcy Act**") or as an officer of this Court, the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of its mandate, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Receiver by the *Bankruptcy Act* or any applicable legislation; and
- (c) Notwithstanding anything to the contrary contained in this or any other order of this Court made in these proceedings, on its discharge, the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as Receiver.

10. The Receiver shall be at liberty, and is hereby authorized and empowered, to make such further applications, motions or proceedings to or before such other courts and judicial

regulatory and administrative bodies, and take such other steps as may be necessary or advisable to give effect to this Order.

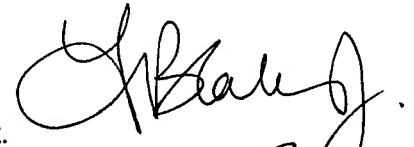
11. The Receiver may apply to this Court for advice and direction in relation to the discharge of this Order and its duties hereunder.
12. Endorsement of this Order, other than by counsel for the Receiver, is hereby dispensed with.

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

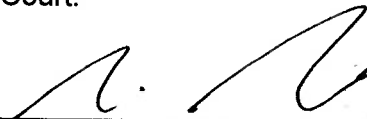


Signature of Catherine Ewasiuk, Lawyer for  
Alvarez & Marsal Canada Inc., in its capacity as  
Court-appointed Receiver

By the Court.



Registrar



**SCHEDULE "A"**  
**LIST OF COUNSEL**

NAME	PARTY REPRESENTED
Mishaal Gill	Pettitioner

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RESPONDENTS

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**ORDER MADE AFTER APPLICATION**

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DENTONS CANADA LLP  
BARRISTERS & SOLICITORS  
250 Howe Street, 20<sup>th</sup> Floor  
Vancouver, BC V6C 3R8  
Phone No.: (604) 687-4460  
Attention: Catherine Ewasiuk

File No. 529227-23