

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. AND EARLSTON MORTGAGE CORP.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE) JUSTICE KIRCHNER) 28/APR/2023
))

ON THE APPLICATION of the Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (the "Receiver"), coming on for hearing at Vancouver, British Columbia on this day, and on hearing Jordan Schultz, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing, although duly served;

THIS COURT ORDERS AND DECLARES THAT:

1. The sale of the lands at 835 Eyremount Drive, West Vancouver, British Columbia, legally known and described as:

Parcel Identifier: 010-577-441
Lot 9 Block 19 Capilano Estates Plan 7525

(the "Lands")

to Charles Cao Yang Jiang and Susanna Yuanyuan Fan, as joint tenants (the "**Purchasers**"), for the purchase price of \$8,100,000 and on the other terms and conditions set out in the contract of purchase and sale dated March 28, 2023, as subsequently amended from time to time (collectively, the "**Contract**"), is hereby approved and the Receiver or agent of the Receiver be authorized to execute and deliver all documents and instruments required to complete the sale.

2. On filing a certified copy of this Order in the Vancouver Land Title Office together with a letter from the Receiver's solicitor authorizing the filing, the Lands be conveyed to and vest in the Purchasers as registered owners 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 Petitioner's Certificate of Pending Litigation, but subject to the reservations, provisos, exceptions, and conditions express in the original grants thereof from the Crown.

3. All persons claiming possession of the Lands, or any portion thereof, shall deliver vacant possession of the Lands to the Purchasers, or their agents, successors or assigns, on the Possession Date, as defined in the Contract (herein, the "**Possession Date**").

4. If any person fails to deliver vacant possession of the Lands to the Purchaser at the Possession Date, then the Receiver shall be at liberty to apply to the Registrar for a Writ of Possession, under Rule 13-2(13) and without further Order of the Court.

5. The net sale proceeds after adjustments shall be paid to Dentons Canada LLP, in trust, or otherwise in accordance with the written direction of Dentons Canada LLP, and then disbursed in accordance with the following priorities without further Order:

- (a) first, payment of water and sewer rates, property taxes, arrears of property taxes, interest and penalties on arrears of property taxes, owing in respect of the Lands;
- (b) second, in payment of real estate commission in an amount not exceeding 7% of the first \$100,000 of the gross selling price and 3.5% of the remainder, plus applicable taxes thereon;
- (c) third, to Pacifica Mortgage Investment Corporation, or its solicitors, the amount required to pay the outstanding balance of its mortgage No. 3429364, its mortgage No. CA3429606, and its assignment of rents CA3429607; and

- (d) fourth, the balance to the Receiver to be held pending further Order of this Honourable Court.

6. The commission payable from the Sale Proceeds pursuant to paragraph 5(b) hereof shall specifically exclude any bonus or other amount above and beyond the commission amount specified in paragraph 5(b).

7. For the purpose of issuing title and 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:

	Party	Nature of Charge	Registration No.
(a)	Pacifica Mortgage Investment Corporation	Mortgage	CA3429364
(b)	Pacifica Mortgage Investment Corporation	Mortgage	CA3429606
(c)	Pacifica Mortgage Investment Corporation	Assignment of Rents	CA3429607
(d)	PLW Investment Ltd.	Mortgage	CA7267442
(e)	PLW Investment Ltd.	Assignment of Rents	CA7267443
(f)	PLW Investment Ltd.	Mortgage	CA8410392
(g)	PLW Investment Ltd.	Certificate of Pending Litigation	CB224804
(h)	Pacifica Mortgage Investment Corporation	Certificate of Pending Litigation	CB478319

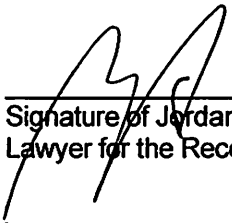
(i) Pacifica Mortgage Certificate of Pending CB478327
Investment Litigation
Corporation

together with any other charges, liens, encumbrances, caveats, or certificates of pending litigation registered against the Lands subsequent to the Petitioner's Certificate of Pending Litigation.

8. The Parties hereto and the Purchasers be at liberty to apply for such further and other direction as may be necessary to carry out the full purport and effect of this Order.

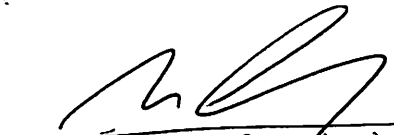
9. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is dispensed with.

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:



Signature of Jordan Schultz
Lawyer for the Receiver

By the Court. 



Signature of Mishaal Gill
Lawyer for PLW

Registrar



SCHEDULE "A"
LIST OF COUNSEL

Name	Appearing for
Mishaal Gill	PLW Investment LTD.

No.

Vancouver Registry

Between:

PLW

Petitioner / Plaintiff

And:

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Respondent / Defendant

ORDER

Name of Party Submitting Order and phone number:

Jordan Schulte
604 691 6452

AGENT:

Wentworth

File No. J29227-23

(Dentons)