

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CANADIAN WESTERN BANK

PETITIONER

AND:

2173 ARGYLE AVENUE LIMITED PARTNERSHIP,
ARGYLE GP LTD., 1104194 B.C. LTD., ABANA CAPITAL
MANAGEMENT GROUP INC., ATTI MANAGEMENT
GROUP INC., ARMAN TEHRANI, 1224979 B.C. LTD.,
ASCENT DRYWALL AND COATINGS LTD., ILIR VUKAJ
dba ADVANCED EURO PAVING, PF MECHANICAL LTD.,
TORR ELECTRIC LTD., and W.S. FIRE PROTECTION
LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE } MASTER SCHWARTZ

} MONDAY, THE 13th DAY OF
} SEPTEMBER, 2021

ON THE APPLICATION of The Bowra Group Inc., in its capacity as Court-appointed Receiver and manager (the "**Receiver**") of all assets, undertaking and property of the Respondents of 2173 Argyle Avenue Limited Partnership, Argyle GP Ltd., and 1104194 B.C. Ltd. (the "**Debtors**"), coming on for hearing at Vancouver, British Columbia on the 13th day of September, 2021 by way of MS TEAMS and on hearing Daniel D. Nugent, Counsel for the Receiver, and no one appearing on behalf of the Respondents, though duly served, and upon reading the material filed, and upon the consent to the terms of the within Order by the Petitioner, first mortgagee, Canadian Western Bank;

THIS COURT ORDERS that:

1. The sale of that certain parcel of land and premises situate in the District of West Vancouver, British Columbia, being particularly described as:

Parcel Identifier: 031-367-488

Strata Lot 3 District Lot 775 Group 1 New Westminster District Strata Plan
EPS6008

(the "**Lands and Premises**").

to Wenjuan Ye (the "**Purchaser**") for the purchase price of \$1,100,000.00 inclusive of G.S.T., on the terms and conditions set out in the contract of purchase and sale dated August 8, 2021, (the "**Contract of Purchase and Sale**") made between the Purchaser and the Receiver, a copy of which is attached hereto as **Appendix "A"**, is hereby approved. The execution of the Contract of Purchase and Sale by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary for the completion of the transaction contemplated by the Contract of Purchase and Sale and for the conveyance of the Lands and Premises to the Purchaser.

2. Upon registration at the Vancouver Land Title Office of a court certified copy of this order, together with a letter from Richards Buell Sutton LLP to the Registrar of Titles at such Land Title Office (the "**Registrar**") authorizing such registration:

- (a) all of the right, title, and interest of the Respondents, 2173 Argyle Avenue Limited Partnership, Argyle GP Ltd., and 1104194 B.C. Ltd., in and to the Lands and Premises 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 those claims enumerated in **Appendix "B"** hereto (all of which are collectively referred to as the "**Encumbrances**"), but subject to the encumbrances, easements, and restrictive

covenants enumerated in **Appendix "C"** hereto, and for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Lands are hereby expunged and discharged as against the Lands and Premises; and

(b) the Registrar is hereby directed to:

- (i) enter the Purchaser as the owner of the Lands and Premises, 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 and Premises is good, safe holding and marketable title and directs the Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
- (ii) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands and Premises all of the registered Encumbrances except for those enumerated in **Appendix "C"** hereto.

3. Subject to the terms of the Contract of Purchase and Sale, the Petitioner, the Respondents and all persons claiming by, through or under them shall deliver up vacant possession of the Lands to the Purchaser at 12:00 p.m. on the Closing Date (as defined in the Contract of Purchase and Sale) or on such earlier date as may be agreed to between the Receiver and the Purchaser.

4. The Receiver is authorized to agree with the Purchaser to an extension of the time for the closing of the Contract of Purchase and Sale, and in such case all references in this order to the Contract of Purchase and Sale shall be deemed to be references to the Contract of Purchase and Sale as so amended.

5. The proceeds of sale of the Lands and Premises shall be distributed in the following manner:

- (a) first, to the Receiver General of Canada, the amount owed by 2173 Argyle Avenue Limited Partnership in account of unpaid GST/HST;
- (b) secondly in payment of all items subject to adjustment in respect of the sale, including outstanding property taxes and utilities, and any penalties or interest on any such charges;
- (c) thirdly, in payment of the commission of the real estate agent who arranged the sale, if applicable; and
- (d) fourthly, to the Receiver to pay any receivership costs and borrowings of the Receiver. Any excess funds are to be held by the Receiver and paid out only pursuant to further order of this court.

6. The Petitioner has been served with these materials and consents to the granting of the orders sought herein and in particular the discharge of its mortgage security.

7. The need for endorsement of this order by any party other than counsel for the Receiver and the Petitioner is hereby dispensed with.

8. This Order may be executed in counterpart.

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 Daniel D. Nugent, Counsel for
the Receiver, The Bowra Group Inc. and
for Canadian Western Bank

BY THE COURT

REGISTRAR

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RESPONDENTS

ORDER MADE AFTER APPLICATION
(Approval of Sale)

50860-0006
DDN/tfd

RICHARDS BUELL SUTTON LLP
BARRISTERS AND SOLICITORS
700 - 401 WEST GEORGIA STREET
VANCOUVER, B.C. CANADA V6B 5A1
604.682.3664

Appendix "B"

Encumbrances to be Discharged

Nature of Charge	Holder of Charge	Registration No.
Mortgage	Canadian Western Bank	CA6071812
Assignment of Rents	Canadian Western Bank	CA6071813
Priority Agreement	Granting CA7628594 priority over CA6071812	CA7628595
Priority Agreement	Granting CA7628594 priority over CA6071813	CA7628596
Claim of Builders Lien	Ilir Vukaj dba Advanced Euro Paving	WX2152487
Claim of Builders Lien	PF Mechanical Ltd.	CA8515403
Claim of Builders Lien	Torr Electric Ltd.	CA8531854
Claim of Builders Lien	Ascent Drywall And Coatings Ltd.	CA8601907
Certificate of Pending Litigation	Canadian Western Bank	CA9095219

Appendix "C"

Enumerated Encumbrances to Remain

Nature of Charge	Holder of Charge	Registration No.
Covenant	The Corporation Of The District Of West Vancouver	CA7628594

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