



COURT FILE NUMBER 2001-03935

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF CALGARY

APPLICANT VANCITY COMMUNITY INVESTMENT BANK

RESPONDENTS: FIRST STREET PLAZA (2006) LIMITED  
PARTNERSHIP by its general partner FIRST STREET  
PLAZA GP LTD.; LOUISE BLOCK LIMITED  
PARTNERSHIP by its general partner LOUISE  
BLOCK CAPITAL CORP.; MACLEOD PLACE  
LIMITED PARTNERSHIP by its general partner  
MACLEOD PLACE LTD; RIAZ MAMDANI; and IEC  
LTD.

PARTIES FILING THIS DOCUMENT VANCITY COMMUNITY INVESTMENT BANK,  
CONNECT FIRST CREDIT UNION LTD. and TREZ  
CAPITAL LIMITED PARTNERSHIP by its General  
Partner TREZ CAPITAL (2011) CORPORATION

DOCUMENT **APPLICATION**  
**(Amended and Restated Receivership Order)**

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**NOTICE TO RESPONDENTS** on the Service List attached as Schedule “A”.

This application is made against you. You are the Respondents.

You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the Application is heard as shown below:

Date: February 24, 2021  
Time: 3:00 p.m.  
Where: Edmonton Courts Centre  
Before Whom: The Honourable Justice Shelley

Go to the end of this document to see what else you can do and when you must do it.

**Remedy claimed or sought:**

1. Vancity Community Investment Bank (“**VCIB**”), Connect First Credit Union Ltd. (“**CF**”) and Trez Capital Limited Partnership by its General Partner Trez Capital (2011) Corporation (“**Trez**”), in their respective capacities as the secured creditor of certain of the assets, undertakings and properties (the “**Property**”) of certain of the debtors, namely, First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd.; Louise Block Limited Partnership by its general partner Louise Block Capital Corp.; Macleod Place Limited Partnership by its general partner Macleod Place Ltd. (the

“Debtors”), in connection with the receivership order (the “**Receivership Order**”) granted on March 20, 2020, respectfully seek the following relief:

- (a) amending and restating the Receivership Order, in substantially the form attached hereto as Schedule “B”, to, *inter alia*:
  - (i) in addition to VCIB being listed as an “Applicant”, add CF and Trez as “Applicants”, and in connection therewith, update the “Contact Information of Party Filing This Document” to add CF’s and Trez’ legal counsel;
  - (ii) amend paragraph 4(u) to ensure that the Receiver makes interim distributions to CF and Trez, as applicable, and not to VCIB from any surplus rental payments collected by the Receiver in relation to the respective Property over which CF and Trez, as applicable, hold security, and to make payments of principal and interest on CF’s and Trez’ respective mortgages; and
  - (iii) amend the form of the Receiver’s Certificate, attached as Schedule “A” to the Receivership Order, to refer to the possible amendment and restatement of the Receivership Order; and
- (b) such other relief as may be sought by VCIB, CF and/or Trez and granted by this Honourable Court.

**Grounds for making this application:**

2. On February 5, 2021, VCIB, together with its affiliate, Vancouver City Savings Credit Union (“**VCSCU**”), as assignors, entered into an Assignment Agreement (the “**CF Assignment Agreement**”) with CF, as assignee, pursuant to which VCIB and VCSCU assigned, transferred, granted and conveyed to CF all of their respective right, title, benefit and interest in, to and under certain security over the First Street Lands (as such term is defined in the Receivership Order).
3. Pursuant to the CF Assignment Agreement, CF is to take all necessary actions to assume the role of VCIB and VCSCU in the subject Court Action (Court File No. 2001-03935).

4. On January 21, 2021, pursuant to a binding term sheet dated January 14, 2021 and as amended by a side letter dated January 21, 2021, VCIB, as assignor, entered into an Assignment Agreement with Trez (the "**Trez Assignment Agreement**"), pursuant to which VCIB assigned, transferred, granted and conveyed to Trez all of its respective rights, title benefit, and interest in, to and under certain security over the Macleod Lands (as such term is defined in the Receivership Order.)
5. Pursuant to the Trez Assignment Agreement, Trez is to take all necessary actions to assume the role of VCIB in the subject Court Action with respect to the Macleod Lands (Court File No. 2001-03935).
6. The Receiver has reviewed and supports VCIB's, CF's and Trez' application and the amended and restated Receivership Order, in substantially the form attached hereto as Schedule "B".
7. Such further and other grounds as counsel may advise and as this Honourable Court may permit.

**Material or evidence to be relied on:**

8. All pleadings, proceedings, orders, affidavits, reports and other materials filed in Alberta Court of Queen's Bench Action No. 2001-03935, and in particular the Receivership Order.
9. The schedules to this Application.
10. Affidavit of Philip Pincus sworn on February 17, 2021.
11. The inherent jurisdiction of this Honourable Court to control its own process.
12. Such further and other material and evidence as counsel may advise and this Honourable Court may permit.

**Applicable rules:**

13. Part 6, Division 7, and in particular Rules 3.2 and 6.47(e) and (f), and such further and other Rules as counsel may advise and that this Honourable Court may permit.

**Applicable Acts and regulations:**

14. Such acts and regulations as this Honourable Court may allow.

**Any irregularity complained of or objection relied on:**

15. None.

**How the application is proposed to be heard or considered:**

16. Oral submissions by counsel at an Application in Justice Chambers as agreed and scheduled by counsel, scheduled to be heard by WebEx on February 24, 2021 at 3:00 p.m. before the Honourable Justice Shelley.

**AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT.**

**WARNING**

If you do not come to Court either in person or by your lawyer, the Court may give the Applicants what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this Application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the Application is heard or considered, you must reply by giving reasonable notice of the material to the Applicants.

**Schedule "A"**

**Service List**

*[See attached.]*

**Schedule “B”**

**Amended and Restated Receivership Order**

*[See attached.]*