

**FORM 87**  
**NOTICE AND STATEMENT OF THE RECEIVER**  
**(Subsection 245(1) and 246(1))**  
**IN THE MATTER OF THE RECEIVERSHIP OF**  
**Adventus Realty Trust**  
**(The "Company")**

TAKE NOTICE THAT:

1. On the 28<sup>th</sup> day of July 2023, the undersigned MNP Ltd. became the Receiver (the "Receiver") of all of the Company's present and after acquired personal property and real property apart from certain excluded collateral (the "Assets") as described below:

<b>Assets</b>	<b>Estimated Realization (CAD \$'s) <sup>1</sup></b>
Promissory Note	3,300,000
Deposits in Financial Institutions	34,852
Investments in Subsidiaries	Unknown
	Unknown

Note 1 - The above estimate is based on the Statement of Affairs provided by management in the bankruptcy proceedings of the Company.

2. The undersigned became a Receiver in respect of the Assets as described above, pursuant to a General Security Agreement (the "GSA") granted by the Company in favour of Grofondi Inc. and registered in the British Columbia Personal Property Registry on July 23, 2021, under Base Registration Number 131552N.
3. The Company is bankrupt. The Company made an assignment into bankruptcy on July 21, 2023, with FTI Consulting Canada Inc. appointed as Trustee of the bankrupt estate (the "Trustee"). The Receiver is in discussions with the Trustee to further identify and realize on the Assets of the Company.
4. The following information relates to the receivership:
  - a. Address of property: 1660 - 999 West Hastings Street  
Vancouver, B.C. V6C 2W2
  - b. Principal line of business: Real Estate Investments
  - c. Location of business: 1660 - 999 West Hastings Street  
Vancouver, B.C. V6C 2W2

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**(The "Company")**

- d. The amount owed to each creditor who holds a security on the property described above, is as follows:

<b>Secured Party</b>	<b>Asset Secured</b>	<b>Estimated Claim (CAD \$000's)</b>
Grofondi Inc.	All present and after acquired personal property except for excluded collateral as defined in the GSA.	50,000

- e. Attached as Appendix A is a list of unsecured creditors with amounts owing as at July 21, 2023 included in the Statement of Affairs in the bankruptcy proceedings of the Company.

5. MNP Ltd., pursuant to the aforementioned appointment, will review the options available to realize on the Assets of the Company.

Contact person for Receiver:

Gordon Brown

Telephone: (604) 638-4946  
Facsimile: (604) 689-8584  
Email: Gordon.Brown@mnp.ca

DATED AT Vancouver, British Columbia this 1<sup>st</sup> day of August 2023.

**MNP Ltd.**

In its capacity as Receiver of Adventus Realty Trust  
and not in its personal capacity

Per:

  
Gordon Brown, CIRP, LIT, CPA, CA

**APPOINTMENT OF A RECEIVER OF  
ADVENTUS REALTY TRUST**

**WHEREAS:**

That certain general security agreement dated July 20, 2021 (the “**GSA**”) granted by Adventus Realty Trust (“**Adventus**”) by its trustee, Adventus Realty Services Inc., in favour of Grofondi Inc. (“**Grofondi**”), notice of which was registered in the British Columbia Personal Property Registry on July 23, 2021 under Base Registration No. 131552N, is now in default.

**WITNESSETH THAT:**

Grofondi, being the holder of the GSA, hereby appoints MNP Ltd. (“**MNP**”) of 2200 – 1021 West Hastings Street, Vancouver, British Columbia as Receiver of Adventus’s present and after acquired personal property and real property apart from the Excluded Collateral, as that term is defined in the GSA (the “**Collateral**”).

Grofondi appoints MNP as receiver for the purpose of and with the power to:

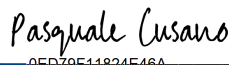
1. take possession of all of the Collateral and take such steps as may be necessary for the preservation, protection and realization thereof; and
2. make any arrangement or compromise which it thinks expedient with regard to the Collateral.

The power hereby vested in MNP may, from time to time, be reduced or extended in writing as determined by Grofondi.


**THIS APPOINTMENT** shall not be effective until accepted by MNP as hereinafter provided and may be terminated at the discretion of Grofondi by notice in writing.

**DATED** at the City of Vancouver, British Columbia this 28th day of July, 2023.

**GROFONDI INC.**

DocuSigned by:  
  
Per: \_\_\_\_\_  
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Pasquale Cusano

MNP Ltd. hereby consents to and accepts the hereinbefore mentioned appointment this July 28, 2023 day of \_\_\_\_\_, 2023, at \_\_\_\_\_ o'clock in the \_\_\_\_\_ noon.

**MNP LTD.** DocuSigned by:  
  
Per: \_\_\_\_\_  
CED838158CDF40C...  
Mario Mainella

**FORM 87  
NOTICE AND STATEMENT OF THE RECEIVER  
(Subsection 245(1) and 246(1))  
IN THE MATTER OF THE RECEIVERSHIP OF  
Adventus Realty Trust  
(The "Company")**

**Appendix A**

List of Unsecured Creditors as at July 21, 2023 as per Statement of Affairs in the bankruptcy proceedings of the Company

District of: British Columbia  
 Division No. 03 - Vancouver  
 Court No. NA  
 Estate No. NA

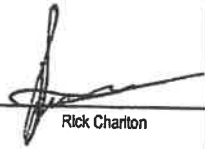
FORM 78 - Continued

In the Matter of the Bankruptcy of  
 Adventus Realty Trust  
 of the city of Vancouver  
 in the Province of British Columbia  
 List "A"  
 Unsecured Creditors  
 Adventus Realty Trust

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1200921 BC LTD.	1685 WEST 5TH AVENUE Vancouver BC V6J 1N5	682,747.23	0.00	682,747.23
2	1299732 ALBERTA LTD.	1105 HENSON CLOSE ATTENTION: BRAD GILEWICH Edmonton BC T6R 2M2	477,923.06	0.00	477,923.06
3	6928382 CANADA INC.	902-510 BURRARD STREET Vancouver BC V6C 3A8	341,373.62	0.00	341,373.62
4	ADVENTUS HOLDINGS LP	1660 - 999 West Hastings Street Vancouver BC V6C 2W2	26,869,557.28	0.00	26,869,557.28
5	ADVENTUS OPPORTUNITY SERVICES INC.	1660 - 999 West Hastings Street Vancouver BC V6C 2W2	9,473,118.96	0.00	9,473,118.96
6	ADVENTUS REALTY CANADA HOLDINGS LP	1660 - 999 West Hastings Street Vancouver BC V6C 2W2	844,619.76	0.00	844,619.76
7	BRENT JAMES CHILDREN'S TRUST	6116 SOUTHLANDS PLACE Vancouver BC V6N 1N1	204,824.17	0.00	204,824.17
8	Brewster, Anthony	981 Anderson Crescent West Vancouver BC V7T 1S8	2,057,334.41	0.00	2,057,334.41
9	BRIAN KENNING	#211-2102 W. 48TH AVENUE Vancouver BC V6M 2P5	102,412.08	0.00	102,412.08
10	CAID LAW LLC - CHQ 1330	328 Paragon Way Castle Rock CO 80108 USA	329.25	0.00	329.25
11	Carolyn Broady	1755 Roseberry Ave West Vancouver BC V7V 2Z5	685,778.14	0.00	685,778.14
12	CHASE MANAGEMENT LTD.	STE 1305 1090 W. GEORGIA STREET Vancouver BC V6E 3V7	40,964.84	0.00	40,964.84
13	CRAIG BERG	1910 SHANNON POINT PLACE Nelson BC V1L 6K1	68,274.73	0.00	68,274.73
14	CT CORPORATION	PO BOX 4349 CAROL STREAM IL 60197-4349 USA	2,354.80	0.00	2,354.80
15	DAK CAPITAL INC.	2700 EDMONTON TOWER 10111 - 104 AVENUE ATTENTION: BRAD GILEWICH Edmonton BC T5J 0J4	4,984,054.80	0.00	4,984,054.80
16	DAVID CAMERON	9208 141 Street NW Edmonton BC T5R 0L4	68,274.73	0.00	68,274.73
17	DEBRA L. JOHNSTON	#208-2102 W. 48TH AVENUE Vancouver BC V6M 2P5	136,549.44	0.00	136,549.44
18	DNG CAPITAL CORP.	STE 1305 1090 W. GEORGIA STREET Vancouver BC V6E 3V7	20,482.42	0.00	20,482.42
19	DNN INVESTMENTS LTD.	STE 1305 1090 W. GEORGIA STREET Vancouver BC V6E 3V7	27,309.89	0.00	27,309.89
20	DORI MCFARLANE	#1005-10523 UNIVERSITY DRIVE Surrey BC V3T 5T8	13,654.95	0.00	13,654.95

21-Jul-2023

Date

  
Rick Charlton

District of: British Columbia  
 Division No. 03 - Vancouver  
 Court No. NA  
 Estate No. NA

FORM 78 - Continued

In the Matter of the Bankruptcy of  
 Adventus Realty Trust  
 of the city of Vancouver  
 in the Province of British Columbia  
 List "A"  
 Unsecured Creditors

Adventus Realty Trust

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	FARRIS LLP	25th Floor, 700 W. Georgia Street Vancouver BC V7Y 1B3	258.13	0.00	258.13
22	GAIL THOMPSON	3337 WESTHAM ISLAND ROAD Delta BC V4K 3N2	136,549.44	0.00	136,549.44
23	GREG CAMERON	14627 89A AVENUE N.W. Edmonton BC T5R 4S9	682,747.23	0.00	682,747.23
24	GROFONDI INC.	3055 Kingsway Vancouver BC V5R 5J8	0.00	48,276,106.89	48,276,106.89
25	HENRY KETCHAM	3695 ANGUS DRIVE Vancouver BC V6J 4H6	682,747.23	0.00	682,747.23
26	IAN NORMAN MACINTOSH	3471 SEMLIN DRIVE Richmond BC V7C 5W8	68,274.73	0.00	68,274.73
27	JENNIFER AND STEFAN LEHMANN	724 SEVENTH STREET Nelson BC V1L 2Z9	68,274.73	0.00	68,274.73
28	JIM STEWART	810 HOWATT PLACE Edmonton BC T6W 2T7	273,098.89	0.00	273,098.89
29	K.J. Brewster	981 Anderson Crescent West Vancouver BC V7T 1S8	2,057,334.41	0.00	2,057,334.41
30	KEN WOIDEN	1860 WEST 1ST AVENUE Vancouver BC V6J 1G5	68,274.73	0.00	68,274.73
31	Kannick Enterprises Ltd.	1755 Roseberry Ave West Vancouver BC V7V 2Z5	2,743,112.55	0.00	2,743,112.55
32	LISA SIRLIN	6116 SOUTHLANDS PLACE Vancouver BC V6N 1N1	204,824.17	0.00	204,824.17
33	LOCH MOIGH CAPITAL INC.	3471 SEMLIN DRIVE Richmond BC V7C 5W8	68,274.73	0.00	68,274.73
34	MARK CAMERON	PH03 9939 109 STREET, N.W. Edmonton BC T5K 1H8	68,274.73	0.00	68,274.73
35	MEE INVESTMENTS LTD.	638 BEACHVIEW DRIVE North Vancouver BC V7G 1R1	136,549.44	0.00	136,549.44
36	NICK DEMARE	STE 1305 1090 W. GEORGIA STREET Vancouver BC V6E 3V7	13,654.95	0.00	13,654.95
37	RBJ INVESTMENTS LTD.	#208-2102 W. 48TH AVENUE Vancouver BC V6M 2P5	16,385.93	0.00	16,385.93
38	RON AND DIANE ANDERSON	3953 W. 38TH AVENUE Vancouver BC V6N 2Y7	136,549.44	0.00	136,549.44
39	SHIRLEY IANNAONE	7639 STANLEY CRESCENT Burnaby BC V5E 1V9	68,274.73	0.00	68,274.73
Total:			54,595,398.75	48,276,106.89	102,871,505.64

21-Jul-2023

Date

  
 Rick Charlton