

**IN THE MATTER OF THE RECEIVERSHIP OF  
Centre City Real Estate Inc. and It'll Be Good Hold Co Inc.**

**FORM 87**

**NOTICE AND STATEMENT OF THE RECEIVER  
(Subsection 245(1) of the Bankruptcy and Insolvency Act (Canada))**

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 30<sup>th</sup> day of October, 2020, the undersigned, MNP Ltd. became the Receiver and Manager in respect of the assets, properties and undertakings (the "**Assets**") of Centre City Real Estate Inc. ("**Centre City**") and It'll Be Good Hold Co Inc. ("**It'll Be Good**"), (collectively, the "**Debtors**"), and which are described below:

| Description                                       | Est. Real. Value  |
|---|-------------------|
| Cash in Bank                                      | \$ 106,634        |
| Accounts Receivable                               | 48,425            |
| Office furniture and equipment                    | 5,000             |
| Franchise Agreement                               | Unknown           |
| Investment in Centre City (held by It'll Be Good) | Unknown           |
|   | <u>\$ Unknown</u> |

**NOTES:**

All of the Company's assets are subject to registered security interests. The Receiver has not yet obtained a legal opinion as to the validity and enforceability of these security agreements.

2. We became a Receiver by virtue of an Order granted by the Supreme Court of British Columbia on October 30, 2020.
3. The undersigned took possession or control of the Assets described above on the 30<sup>th</sup> day of October, 2020.
4. The following information relates to the receivership appointment:
  - a) Addresses of insolvent person:  
  
Registered & Records Address  
  
204 - 1302 7th Avenue  
Prince George, BC V2L 3P1
  - b) Principal line of business:  
  
Real estate broker
  - c) Location(s) of business:  
  
611 Brunswick Street  
Prince George, BC V2L 2B9

- d) Amount owed by insolvent person to each creditor who holds security on the Assets described above:

| Charge Holders              | Charge    | Amount            |
|-----------------------------|-----------|-------------------|
| Toronto-Dominion Bank       | PPSA      | \$ 1,232,356      |
| Meridian Onecap Credit Corp | PPSA      | Unknown           |
| Ford Credit Canada          | PPSA      | Unknown           |
| Canada Revenue Agency       | Statutory | Unknown           |
| Ministry of Finance         | Statutory | Unknown           |
| Service Canada              | WEPP      | Unknown           |
| WorkSafe BC                 | Statutory | Unknown           |
|                             |           | <u>\$ Unknown</u> |

- e) List of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

As per list attached as Appendix "A"

- f) The intended plan of action of the Receiver and Manager during the Receivership, to the extent that such a plan has been determined, is as follows:

Secure Assets subject to Court Order;  
Collect amounts owing to the insolvent person;  
Market and sell Assets; and  
Distribute proceeds in accordance with legal requirement.

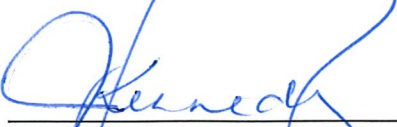
- g) Contact person for the Receivership:

Julie Kennedy  
MNP Ltd.  
Suite 2200, MNP Tower  
1021 West Hastings Street  
Vancouver, B.C. V6E 0C3  
Telephone: 778 374 2175  
Facsimile: 604 904 8628  
Email: [julie.kennedy@mnp.ca](mailto:julie.kennedy@mnp.ca)

Dated at Vancouver, this 9<sup>th</sup> day of November, 2020.

**MNP Ltd.**

In its capacity as Receiver and Manager of  
Centre City Real Estate Inc. and  
It'll Be Good Hold Co Inc.  
and not in its corporate capacity

  
Per: Julie Kennedy CIRP, LIT  
Vice President

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## *Appendix A - List of Creditors*

In the matter of the receivership of  
Centre City Real Estate Inc. and It'll Be Good Hold Co Inc.  
of the City of Prince George, in the Province of British Columbia

| Name  | Claim \$   |
|---|------------|
| 651932 BC Ltd.                                    | 630.00     |
| BC Northern Real Estate Board                     | 1,395.33   |
| Business Development Bank of Canada - Vancouver   | 150,000.00 |
| Canada Post                                       | 115.50     |
| Canadian Docu-Shred Inc.                          | 283.68     |
| CRA - Northern B.C. and Yukon Tax Services Office | 1.00       |
| Elisha Flynn                                      | 52.50      |
| Heather Chalmers                                  | 1.00       |
| InvestPlus GP Ltd.                                | 1.00       |
| Joshua Reeves                                     | 1.00       |
| Kathy Wocknitz                                    | 1.00       |
| Kimberley Peacock                                 | 1.00       |
| Lone Wolf Technologies                            | 1,088.11   |
| Mills Office Productivity                         | 364.22     |
| Ministry of Finance - ON PST, EHT & Other Taxes   | 1.00       |
| Montgomery Miles & Stone Law Firm                 | 3,449.60   |
| Orkin Canada Pest Control                         | 93.98      |
| Premier Computer Care Inc.                        | 297.42     |
| Prince George Citizen                             | 420.00     |
| Prince George Office Systems                      | 88.99      |
| Re/Max of Western Canada                          | 1.00       |
| Spotless Uniform                                  | 90.09      |
| Susan Lynch                                       | 1.00       |
| Telus Residential/Business Services               | 1,631.32   |
| Zachary Mills                                     | 303,600.00 |

**Subtotal of unsecured creditors \$ 463,609.74**  
**Total of secured and unsecured creditors \$ unknown**