

Clerk's stamp:

COURT FILE NUMBER

2303-12261

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

KV CAPITAL INC.

DEFENDANTS

JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN

DOCUMENT

THIRD REPORT TO THE COURT OF MNP LTD. IN ITS CAPACITY AS RECEIVER AND MANAGER OF JASPER SUMMERLEA SHOPPING CENTER LTD.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Receiver:

MNP Ltd.
Suite 1300, MNP Tower
10235 – 101 Street NW
Edmonton, AB, Canada T5J 3G1
Attention: Kristin Gray
Phone: 780.705.0073 Fax: 780.409.5415
kristin.gray@mnp.ca

Counsel:

Parlee McLaws LLP
1700 Enbridge Centre
10175 – 101 Street
Edmonton, AB, Canada T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780.423.8177 Fax: 780.423.2870
srohatyn@parlee.com



**IN THE MATTER OF THE RECEIVERSHIP OF
JASPER SUMMERLEA SHOPPING CENTER LTD.**

TABLE OF CONTENTS

PURPOSE OF REPORT2
THE 128 STREET PROPERTY2

Appendices

- A. A copy of the 128 Street Property Certificate of Title dated December 29, 2023
- B. A copy of the 128 Street Property Certificate of Title dated January 17, 2024
- C. A copy of the Transfer of Land dated December 7, 2023

PURPOSE OF REPORT

1. This is the Receiver's Third report to Court regarding the administration of the estate of the Company (the "**Third Report**"). This Third Report should be read in conjunction with the Receiver's First report to Court dated January 12, 2024, and the Receiver's Second report to Court dated January 16, 2024 (the "**Second Report**").
2. The purpose of this Third Report is to update this Honourable Court with respect to the status of the 128 Street Property, as discussed and defined in the Second Report.

THE 128 STREET PROPERTY


3. As outlined in further detail in the Second Report, the Receiver obtained a Certificate of Title dated December 29, 2023, for the 128 Street Property and understood its registered owner was Mr. David Gary Lee, whom the Receiver understands to be Judy Chen's ("**Chen**") son. The Receiver noted a pending registration received on December 8, 2023, which referenced "Judy House". A copy of the Certificate of Title dated December 29, 2023 for the 128 Street Property is attached as **Appendix "A"**.
4. On January 17, 2024, the Receiver obtained an updated Certificate of Title for the 128 Street Property, a copy of which is attached as **Appendix "B"**. As noted therein, Chen is now its registered owner. The Receiver further obtained a copy of the Transfer of Land dated December 7, 2023, and registered on January 4, 2024, pursuant to which the 128 Street Property transferred to Chen for stated consideration of one dollar. A copy of the Transfer of Land is attached as **Appendix "C"**.

All of which is respectfully submitted this 17th day of January 2024.

MNP Ltd.

Receiver of all current and future assets, undertakings, and properties of every nature and kind whatsoever of Jasper Summerlea Shopping Center Ltd.

Per:



Kristin Gray, CPA, CA, CIRP, LIT

Appendix A

A copy of the 128 Street Property Certificate of Title
dated December 29, 2023



LAND TITLE CERTIFICATE

S
 LINC SHORT LEGAL TITLE NUMBER
 0015 247 265 RN60;9;6 222 137 688

LEGAL DESCRIPTION
 PLAN RN60 (LX)
 BLOCK 9
 LOT 6
 EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
 ATS REFERENCE: 4;25;53;12;S

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 172 330 068

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
222 137 688	16/06/2022	TRANSFER OF LAND	\$1,200,000	SEE INSTRUMENT

OWNERS

DAVID GARY LEE
 OF 11026-128 STREET NW
 EDMONTON
 ALBERTA T5M 0W6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
172 330 069	12/12/2017	MORTGAGE MORTGAGEE - SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON ALBERTA T6N1H5 ORIGINAL PRINCIPAL AMOUNT: \$937,500
222 161 120	20/07/2022	MORTGAGE MORTGAGEE - 924825 ALBERTA LTD.

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
 # 222 137 688

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		BOX 78064, 6655-178 STREET NW EDMONTON ALBERTA T5T6A1 ORIGINAL PRINCIPAL AMOUNT: \$250,000
222 174 031	09/08/2022	MORTGAGE MORTGAGEE - 924825 ALBERTA LTD. BOX 78064, 6655-178 STREET NW EDMONTON ALBERTA T5T6A1 ORIGINAL PRINCIPAL AMOUNT: \$1,800,000
222 174 033	09/08/2022	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - 924825 ALBERTA LTD. BOX 78064, 6655-178 STREET NW EDMONTON ALBERTA T5T6A1 AGENT - ROBERT SPEIDEL

TOTAL INSTRUMENTS: 004

 PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
E00EBCG	08/12/2023	ROBERT A SPEIDEL PROFESSIONAL CORPORATION 780-491-0000 CUSTOMER FILE NUMBER: JUDY HOUSE	
001		TRANSFER OF LAND	RN60;9;6

TOTAL PENDING REGISTRATIONS: 001

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 29 DAY OF DECEMBER, 2023 AT 08:58 A.M.

ORDER NUMBER: 49222417

CUSTOMER FILE NUMBER: 839-64



END OF CERTIFICATE

(CONTINUED)

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

Appendix B

A copy of the 128 Street Property Certificate of Title
dated January 17, 2024



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0015 247 265 RN60;9;6 242 002 089

LEGAL DESCRIPTION
PLAN RN60 (LX)
BLOCK 9
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;53;12;S

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 222 137 688

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
242 002 089	04/01/2024	TRANSFER OF LAND	\$900,000	NOMINAL

OWNERS

JUDY CHEN
OF 11026-128 STREET NW
EDMONTON
ALBERTA T5M 0W6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
172 330 069	12/12/2017	MORTGAGE MORTGAGEE - SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON ALBERTA T6N1H5 ORIGINAL PRINCIPAL AMOUNT: \$937,500
222 161 120	20/07/2022	MORTGAGE MORTGAGEE - 924825 ALBERTA LTD.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
242 002 089

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

BOX 78064, 6655-178 STREET NW
EDMONTON
ALBERTA T5T6A1
ORIGINAL PRINCIPAL AMOUNT: \$250,000

222 174 031 09/08/2022 MORTGAGE
MORTGAGEE - 924825 ALBERTA LTD.
BOX 78064, 6655-178 STREET NW
EDMONTON
ALBERTA T5T6A1
ORIGINAL PRINCIPAL AMOUNT: \$1,800,000

222 174 033 09/08/2022 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - 924825 ALBERTA LTD.
BOX 78064, 6655-178 STREET NW
EDMONTON
ALBERTA T5T6A1
AGENT - ROBERT SPEIDEL

TOTAL INSTRUMENTS: 004

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 17 DAY OF
JANUARY, 2024 AT 08:30 A.M.

ORDER NUMBER: 49363632

CUSTOMER FILE NUMBER: 839-64



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

Appendix C

A copy of the Transfer of Land dated December 7, 2023

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

242002089

ORDER NUMBER: 49364711

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

TRANSFER OF LAND

I, **DAVID GARY LEE**, of **11026 – 128 Street NW, Edmonton, Alberta T5M 0W6**

being registered owner of an estate in fee simple subject to registered encumbrances, liens and interests, if any, in all that piece of land described as follows:

PLAN RN60 (LX)
BLOCK 9
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS


do hereby in consideration of the sum of **ONE AND 00/100 DOLLARS (\$1.00)** paid to us by:

— **JUDY CHEN** of **11026 – 128 Street NW, Edmonton, Alberta T5M 0W6**


hereinafter called the "Transferees", the receipt of which sum I hereby acknowledge, transfer to the said Transferees all my estate and interest in that piece of land.

IN WITNESS WHEREOF I have hereunto subscribed my name, this 7 day of ^{December} ~~November~~, 2023.

Signed by the said Transferor(s))
in the presence of:)



Witness



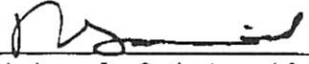
DAVID GARY LEE

DOWER ACT AFFIDAVIT


I, **DAVID GARY LEE**, of Edmonton, in the Province of Alberta, MAKE OATH AND SAY:

- 1. THAT I am the Transferor named in the within instrument.
- 2. THAT neither myself nor my spouse have resided on the within mentioned lands at any time since our marriage.

SWORN BEFORE ME at Edmonton, in the)
Province of Alberta, this 7th day of)
December, 2023.)



A Commissioner for Oaths in and for Alberta)



DAVID GARY LEE

ROBERT A. SPEIDEL
Barrister & Solicitor
11442 - 142 Street NW
Edmonton, AB T5M 1V1

1961-11-11
11-11-61
11-11-61
11-11-61

2

CERTIFICATE

I, **DAVID GARY LEE**, the undersigned Vendor, certify that I am a resident of Canada for all purposes arising under The Income Tax Act of Canada including, but not limited to, Section 116(5) thereof.



DAVID GARY LEE

AFFIDAVIT OF EXECUTION FOR WITNESS


CANADA)	I, ROBERT SPEIDEL
)	
PROVINCE OF ALBERTA)	of the City of Edmonton
)	
TO WIT:)	in the Province of Alberta,
)	
)	MAKE OATH AND SAY:

1. I WAS PERSONALLY present and did see **DAVID GARY LEE** named in the within (or annexed) Instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT THE SAME was executed at Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. THAT I KNOW the said **DAVID GARY LEE**, and he is, in my belief, of the full age of eighteen years.

SWORN BEFORE ME at the City of
Edmonton, in the Province of Alberta,
this 7 day of ~~November~~, 2023.
December



 A Commissioner for Oaths
 in and for Alberta



 ROBERT A. SPEIDEL

PATRICIA A. SULLIVAN
 A Commissioner for Oaths
 In and for Alberta
 Commission expires July 17, 2025

AFFIDAVIT OF TRANSFEREE

CANADA

PROVINCE OF ALBERTA

) I, Robert A. Speidel
) of the City of Edmonton
) in the Province of Alberta,

MAKE OATH AND SAY:

1. I am ^{PS} ~~(one of)~~ the ^{PS} ~~transferee(s)~~ (or agent of the Transferee) named in the within or annexed transfer and I know the lands therein described. ^{PS} ~~on information only.~~

2. I know the circumstances of the transfer and the true consideration paid by me (us) (the transferee) is as follows:

\$ 1.00

3. The transferor named in the transfer is the person from whom ~~I (we)~~ ^{PS} (the transferee) acquired the said lands.

4. The current value* of the lands**, in my opinion, is \$ 900,000.-
*“value” means the dollar amount that the lands might be expected to realize if they were sold on the open market by a willing seller to a willing buyer;
**“lands” includes buildings and all other improvements affixed to the lands

Edmonton, SWORN BEFORE ME at the City of)
, in the Province of Alberta, this 7th)
day of ~~November~~, 2023.)
~~December~~)

[Signature])
A Commissioner for Oaths)
in and for Alberta)

[Signature]

PATRICIA A. SULLIVAN
A Commissioner for Oaths
in and for Alberta
Commission expires July 17, 2025



242002089

242002089 REGISTERED 2024 01 04

TFLA - TRANSFER OF LAND

DOC 1 OF 1 DRR#: E00EBCG ADR/TROBERGE

LINC/S: 0015247265