



NO. S-198522
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF
SECTION 179.1 OF THE *SECURITIES ACT*, RSBC 1996, C. 418

BETWEEN:

BRITISH COLUMBIA SECURITIES COMMISSION

PETITIONER

AND:

SIU MUI “DEBBIE” WONG
SIU KON “BONNIE” SOO
ORIGIN BUSINESS PARK INC. formerly known as WHEATLAND
INDUSTRIAL PARK INC.
1300302 ALBERTA INC.
D & E ARCTIC INVESTMENTS INC.
WAI HUNG WONG, also known as GILBERT WAI HUNG WONG
CHEN LIANG TAO
JAE WAN CHOW
NGAI FUNG CHOW
SAU LAN CHOW
DANNY CHOW, EXECUTOR OF THE WILL OF NGAI MO CHOW,
DECEASED

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE) THURSDAY, THE 21ST
)
MR. JUSTICE VEENSTRA) DAY OF APRIL, 2022

THE APPLICATION of MNP Ltd., in its capacity as Court-appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of the Respondents Siu Mui “Debbie” Wong, Siu Kon “Bonnie” Soo, Origin Business Park Inc., formerly known as Wheatland Industrial Park Inc., 1300302 Alberta Inc. and D & E Arctic Investments Inc. (collectively, the “**Debtors**”), coming on for hearing, *via Microsoft Teams*, at Vancouver, British Columbia, on the 21st day of April, 2022; AND ON HEARING Joel Schachter, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto, and no one appearing for the Petitioner, the Respondents or the

Intended Respondents, although duly served, and the Court being satisfied that notice of this application was provided to the third parties, **Scotia Mortgage Corporation, Farm Credit Canada and Her Majesty the Queen in Right of Canada**; AND UPON READING the material filed, including the Affidavit #4 of the Patty Wood sworn herein on March 25, 2022 (the "**Receiver's Affidavit**"); THIS COURT ORDERS AND DECLARES THAT:

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "**Transaction**") contemplated by the Contract of Purchase and Sale dated April 19, 2022, and addenda (collectively, the "**Sale Agreement**") between the Receiver and 1358455 B.C. Ltd. (the "**Purchaser**"), for the sum of \$3,800,099.00, is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement 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 or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "Receiver's Certificate"), all of the Debtor's and other registered owners' right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "C"** hereto 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: (i) any encumbrances or charges created by the Orders of this Court dated October 3, 2019, as amended and restated by the Order of this Court dated August 27, 2021 (collectively, the "**Receivership Order**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. Upon presentation for registration in the Land Title Office for the Land Title District of the City of Maple Ridge of a certified copy of this Order, together with a letter from Lawson Lundell LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
 - (a) enter the Purchaser as the owner of the Lands, as identified in **Schedule "C"** hereto, 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 is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Schedule "E"**.
4. The net proceeds from the sale of the Purchased Assets after adjustments, be paid to the law firm of Lawson Lundell LLP, Barristers and Solicitors, "In Trust", 1600 - 925 West Georgia Street, Vancouver, British Columbia, to be paid without further order in accordance with the following priorities:
- (a) Firstly, in payment of all matters of adjustment with respect to the sale of the Purchased Assets, including without limitation outstanding property taxes, water and sewer rates, and interest and penalties thereon owing in connection with the Purchased Assets;
 - (b) Secondly, in payment of real estate commission;
 - (c) Thirdly, in payment to Scotia Mortgage Corporation of the amounts secured by and sufficient to obtain a release of its Mortgage registered under No. BX385993;
 - (d) Fourthly, the Receiver's 1/4 share of the net proceeds from the sale of the Purchased Assets shall be paid over and dealt with by the Receiver in accordance with the Receivership Order; and
 - (e) Fifthly, the balance, if any, to be paid as follows:
 - (i) a 1/4 share of the net proceeds from the sale of the Purchased Assets shall be paid over to Chen Liang Tao and Jae Wan Chow, as Joint Tenants;
 - (ii) a 1/4 share of the net proceeds from the sale of the Purchased Assets shall be paid over to Ngai Fung Chow and Sau Lan Chow, as Joint Tenants;; and
 - (iii) a 1/4 share of the net proceeds from the sale of the Purchased Assets shall be paid over to Danny Chow, as Executor of the Will of Ngai Mo Chow, Deceased.

5. For the purposes of determining the nature and priority of Claims, the Receiver's share of the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

6. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

7. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 11:59:00 a.m. on the Possession Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on **Schedule "E"**.

8. ~~All persons claiming possession of the Lands or any portion thereof shall forthwith deliver vacant possession to the Purchaser, their agents, successors or assigns, possession of the Lands, and shall remove all personal property from the Lands on or before 11:59:00 a.m. on May 24, 2022, or as ordered by the Court, and if vacant possession is not so provided, the Petitioner shall have liberty to apply to the Registrar for a Writ of Possession pursuant to Rule 13-2(3) without further Court order.~~ *Mer*

9. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.

10. Notwithstanding:

- (a) these proceedings;
- (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of the Debtor,


the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts,

tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

12. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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 Joel Schachter

Party Lawyer for the Applicant

BY THE COURT



REGISTRAR

Schedule A – List of Parties Appearing

<p>Counsel for the Receiver, MNP Ltd. Applicant</p>	<p>William L. Roberts Lawson Lundell LLP 1600 – 925 West Georgia Street Vancouver, BC V6C 3L2 Telephone: 604-312-4429 E-mail: wroberts@lawsonlundell.com</p>

Schedule B – Receiver’s Certificate

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ORIGIN BUSINESS PARK INC. formerly known as
WHEATLAND INDUSTRIAL PARK INC.
1300302 ALBERTA INC.
D & E ARCTIC INVESTMENTS INC.

RESPONDENTS

Receiver’s Certificate

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the “**Court**”) dated October 3, 2019, as amended by the Amended and Restated Receivership Order pronounced on August 27, 2021, MNP Ltd., was appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of the Respondents Siu Mui “Debbie” Wong, Siu Kon “Bonnie” Soo, Origin Business Park Inc., formerly known as Wheatland Industrial Park Inc., 1300302 Alberta Inc. and D & E Arctic Investments Inc. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated April 21, 2022 (the “**Approval and Vesting Order**”), the Court approved the Contract of Purchase and Sale dated April 19, 2022, and addenda (collectively, the “**Sale Agreement**”) between the Receiver and 1358455 B.C. Ltd. (the “**Purchaser**”), for the sum of \$3,800,099.00, and provided for the vesting in the Purchaser of all of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Section 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchasers have paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in Section 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Vancouver, BC this ___ day of _____,
_____.

MNP Ltd.
in its capacity as Receiver and Manager of certain
assets, undertakings and properties of the Debtors
and not in its personal capacity

Per: _____

Schedule C – Purchased Assets

26678 100 AVENUE, MAPLE RIDGE, B.C.

PARCEL IDENTIFIER: 006-983-391
EAST HALF LOT 13 SECTION 6 TOWNSHIP 15
NEW WESTMINSTER DISTRICT PLAN 2721

Schedule D – Claims to be deleted/expunged from title to Real Property

Nature of Charge	Registration No.
Judgment Farm Credit Canada	CA6365587, renewed by CA7639427 and CA9183886
Judgment British Columbia Securities Commission	CA6591432, renewed by CA7978405 and CA9564132
Injunction British Columbia Securities Commission	CA7859608

Schedule E – Permitted Encumbrances, Easements and Restrictive Covenants
related to Real Property

The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown, and:

Nature of Charge	Registration No.
Mortgage Scotia Mortgage Corporation	BX385993