



NO. H091522
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

COAST CAPITAL SAVINGS CREDIT UNION

PETITIONER

AND:

THE SYMPHONY DEVELOPMENT CORPORATION, GURMEL SINGH KAINTH, SHMINDER JOHAL, 497308 B.C. LTD., UNLIMITED EXCAVATING & LANDSCAPING LTD., JACK CEWE LTD., C&C TRUCKING (1988) LTD., OCEAN CONSTRUCTION SUPPLIES LIMITED, NORA ROSALIE MARVIN, BASSI BROTHERS FRAMING LTD., UNITED RENTALS OF CANADA INC., MCRAE'S ENVIRONMENTAL SERVICES LTD., GRAESTONE READY MIX INC., VALLEY GEOTECHNICAL ENGINEERING SERVICES LTD., D.K. BOWINGS & ASSOCIATES INC., VANCOUVER CITY SAVINGS CREDIT UNION

RESPONDENTS

VESTING ORDER

THE HONOURABLE
BEFORE MR. JUSTICE WALKER) TUESDAY, THE 1ST DAY OF JUNE, , 2010.
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THE APPLICATION of PricewaterhouseCoopers Inc., Receiver and Manager of The Symphony Development Corporation (the "Receiver"), coming on for hearing before me this 1st day of June, 2010, at Vancouver, British Columbia; AND UPON HEARING Steven D. Dvorak, counsel for the Applicant; Kibben Jackson, counsel for the Respondent, Gurmel Singh Kainth and Martin A. Thomas, counsel for the Respondent Malkit Johal, and no one appearing for the Petitioner or any of the other Respondents, although duly served:

1. THIS COURT ORDERS that the sale of certain of the lands and premises which are the subject matter of this proceeding, legally known and described as:

Municipality of Maple Ridge
Parcel Identifier: 027-424-146
Lot 30,
Section 3, Township 12
New Westminster District
Plan BCP35192

("Lot 30")

is hereby approved for the price of \$190,500.00 to Silveroak Homes Ltd., Incorporation No. BC0728635, (the "Purchaser") of 2239 Turnberry Lane, Coquitlam, BC V3E 3N3, pursuant to the Contract of Purchase and Sale dated May 7, 2010 between the Purchaser and the Receiver.

2. AND THIS COURT FURTHER ORDERS that the proceeds of sale, after adjustments, be paid by the Purchaser to Bull, Housser & Tupper LLP, 3000 - 1055 West Georgia Street, Vancouver, British Columbia, or to such other firm of solicitors as the Receiver may authorize on its behalf, to be paid out without further Order in accordance with the following priorities:

- (a) firstly, in payment of taxes, arrears of taxes, interest on arrears of taxes, and penalties owing with respect to Lot 30, including any arrears of utility rates or charges which constitute a lien against Lot 30 ;
- (b) secondly, the balance of any real estate commission plus applicable taxes payable on the sale of Lot 30;
- (c) thirdly, the balance, if any, to be paid to the Receiver;

3. AND THIS COURT FURTHER ORDERS that for the purpose of issuing title in respect of Lot 30, the following charges, liens, encumbrances, caveats, mortgages and certificate of pending litigation be cancelled insofar as they apply to Lot 30:

Charge Holder	Nature of Charge	Registration Number
Tejwant Kaur Kainth	Mortgage	BB1032910
Valley Geotechnical Engineering Services Ltd.	Claim of Builders Lien	BB37221
D. K. Bowins & Assoc. Inc.	Claim of Builders Lien	BB37238

4. AND THIS COURT FURTHER ORDERS that upon the filing of a certified copy of this Order, together with a letter from the Receiver's solicitors authorizing its registration with the Registrar of Titles in the New Westminster Title Office, all right, title, interest, estate and equity of redemption in and to Lot 30 of the Respondent, The Symphony Development Corporation and its successors and assigns, and all persons claiming by, through or under it, be conveyed to and do vest in the Purchaser free and clear of all right, title, interest, estate and equity of redemption or claim of all parties to this proceeding, subject only to the reservations and exceptions set out in the original Crown Grant or Grants thereof and the following encumbrances which shall not be cancelled:

Charge Holder	Nature of Charge	Registration Number
The Corporation of the District of Maple Ridge	Covenant	BB654421
The District of Maple Ridge	Covenant	BB654423
The Corporation of the District of Maple Ridge	Covenant	BB662828

5. AND THIS COURT FURTHER ORDERS that the Respondent, The Symphony Development Corporation, and all persons claiming under or through it, deliver up possession of Lot 30 to the Purchaser on or before June 15, 2010 or such other date of closing as may be agreed between Purchaser and the Receiver or by Order of this Court, provided that the amount of the purchase price has been paid by that date.

6. AND THIS COURT FURTHER ORDERS that approval as to form by counsel for any party other than the applicant is hereby dispensed with.

BY THE COURT

J. P. Sullivan, J.
Beagan

Registrar

APPROVED AS TO FORM:

Counsel for the Receiver and Manager
PRICEWATERHOUSECOOPERS INC.

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CREDIT UNION

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VESTING ORDER

BULL, HOUSSER & TUPPER LLP

Barristers & Solicitors

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Attention: E. JANE MILTON, Q.C.

RUSH!

D & D

SDD/cef

File# 10-2231