



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., 0769932 B.C. LTD., EMCO
CORPORATION, PACIFIC UTILITY CONTRACTING 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. BOWINS & ASSOCIATES INC.,
VANCOUVER CITY SAVINGS CREDIT UNION and MALKIT SINGH
JOHAL and TEJWANT KAUR KAINTH

RESPONDENTS

ORDER MADE AFTER APPLICATION

))
))
BEFORE) THE HONOURABLE JUSTICE) 06/Oct/2010
) MR. JUSTICE WALKER)
))

ON THE APPLICATION of PricewaterhouseCoopers Inc., the Receiver and Manager of The Symphony Development Corporation (the "Receiver")

☒ coming on for hearing at Vancouver, British Columbia on 13/Sep/2010 and on hearing Steven D. Dvorak, for the Receiver; Robert A. Millar for Tejwant Kainth; and Martin Thomas for Malkit Singh Johal;

☐ without notice coming on for hearing at ___ on ___ and on hearing ___;

☐ without a hearing and on reading the materials filed by ___ and ___;

THIS COURT ORDERS that:

1. 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: 027-424-189
Lot 34,
Section 3, Township 12
New Westminster District
Plan BCP35192

("Lot 34")

is hereby approved for the price of \$181,500.00 to Christine Sharon Morrison, "Deli Clerk", 6260 Field Place, Burnaby, British Columbia, V5E 3W1, pursuant to the Contract of Purchase and Sale dated August 9, 2010 between the Purchasers and the Receiver.

2. the proceeds of sale, after adjustments, be paid by the Purchasers 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 34, including any arrears of utility rates or charges which constitute a lien against Lot 34;
- (b) secondly, the balance of any real estate commission plus applicable taxes payable on the sale of Lot 34;
- (c) thirdly, the balance, if any (the "Net Proceeds"), to be paid to Fasken Martineau DuMoulin LLP as more particularly directed in paragraph 3 hereof, to be held in an interest bearing trust account, pending further Order of this Court as to payment out.

3. To permit the closing of the conveyance contemplated by this Order, Tejwant Kaur Kainth shall, within 7 business days of date of this Order, provide to counsel for the Receiver a registrable form of Discharge of Mortgage No. BB1032910 (the "Kainth Mortgage"), upon trust conditions requiring and compelling counsel for the Receiver to pay to Fasken Martineau DuMoulin and amount, inclusive of the Net Proceeds from the sale of Lot 34 and from the sale of Parcel Identifier: 027-424-065 Lot 22, Section 3, Township 12, New Westminster District, Plan BCP35192 ("Lot 22"), that in the aggregate will be sufficient to fully secure the amount claimed in connection with the Kainth Mortgage in the proof of claim submitted by Tejwant Kaur Kainth to the Receiver pursuant to the Claims Process Order made in this proceeding on March 25, 2010, plus interest and costs in respect thereof, with all such funds being held in trust by Fasken Martineau DuMoulin LLP in an interest bearing trust account, pending further Order of this Court as to payment out.

4. All Net Proceeds derived from the sale of Lot 34 and Lot 22 (hereafter the "Lots") paid into the trust accounts of Fasken Martineau DuMoulin LLP and/or Bull Housser & Tupper LLP shall be in substitution for the Lots and subject to the charge and the same priority contained in the mortgage granted to Tejwant Kaur Kainth as security for the debt owed to Tejwant Kaur Kainth in connection therewith.

5. In the event that Tejwant Kaur Kainth should fail to provide a registrable form of Discharge of the Kainth Mortgage, or should Fasken Martineau DuMoulin LLP and counsel for the Receiver fail to agree upon the terms of the trust condition, all as referred to in paragraph 3 hereof, the Receiver shall be at liberty to apply to this Court for such further Order or Directions as may be necessary to give effect to the conveyance contemplated by this Order.

6. pursuant to s. 250 and 251 of the *Land Title Act*, R.S.B.C. 1996, C. 250 and amendments thereto, for the purpose of issuing title in respect of Lot 34, the Registrar of the New Westminster Land Title Office is directed to discharge the following charges, liens, encumbrances, caveats, mortgages and certificate of pending litigation insofar as they apply to Lot 34:

Charge Holder	Nature of Charge	Registration Number
	Notice of Interest, Builders Lien Act (S.3(2))	BB1039355
Valley Geotechnical Engineering Services Ltd.	Claim of Builders Lien	BB37221
D. K. Bowins & Assoc. Inc.	Claim of Builders Lien	BB37238


7. 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 34 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 Purchasers 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
	Permit under Part 26 of the Local Government Act	BB190106
	Permit under Part 26 of the Local Government Act	BB624866
	Permit under Part 26 of the Local Government Act	BB995984
	Permit under Part 26 of the Local Government Act	BB995985
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


8. the Respondent, The Symphony Development Corporation, and all persons claiming under or through it, deliver up possession of Lot 34 to the Purchasers on or before the 14th day after the granting of this order or such other date of closing as may be agreed between Purchasers and the Receiver or by Order of this Court, provided that the amount of the purchase price has been paid by that date.

9. the completion date of the sale and the possession date may be extended for a period of up to 10 days beyond the time period set out in the Agreement referred to in paragraph 1 hereof, at the sole discretion of the Receiver.


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
☐ party ☒ lawyer for the Receiver

 Steven D. Dvorak

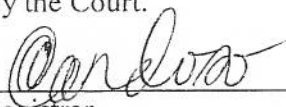

 Signature of
☐ party ☒ lawyer for Tejwant Kainth

Robert A. Millar


 Signature of
☐ party ☒ lawyer for Malkit Singh Johal

Martin Thomas

By the Court.


 Registrar

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COAST CAPITAL SAVINGS CREDIT UNION

PETITIONER

AND:

THE SYMPHONY DEVELOPMENT CORPORATION,
and Others

RESPONDENTS

ORDER

BULL, HOUSSER & TUPPER LLP

Barristers & Solicitors
3000 - 1055 West Georgia Street
Vancouver, B.C. V6E 3R3
Telephone: (604) 687-6575
Facsimile: (604) 641-4949
Attention: STEVEN D. DVORAK

SDD/cef

File# 10-2231

**DYE & DURHAM
COMPANY INC.**

RUSH!

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SR.

Oct 21/2010.