



No. S-244083  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

**KINGSETT MORTGAGE CORPORATION**

APPLICANT

AND

**3000 HENRY STREET LIMITED PARTNERSHIP  
and  
0790857 B.C. LTD.**

RESPONDENTS

**IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF  
3000 HENRY STREET LIMITED PARTNERSHIP  
AND 0790857 B.C. LTD.**

**ORDER MADE AFTER APPLICATION**

BEFORE } THE HONOURABLE JUSTICE STEPHENS } 2024/12/09

ON THE APPLICATION of the Applicant, coming on for hearing at 800 Smithe Street, Vancouver, BC V6Z 2E1 on December 9, 2024; AND ON READING Affidavit #1 of Daniel Pollack made on June 5, 2024 and Affidavit #2 of Daniel Pollack made October 9, 2024 ; AND ON HEARING Lucas Hodgson, counsel for KingSett Mortgage Corporation and those other counsel set out in Schedule "A".

THIS COURT ORDERS AND DECLARES that:

1. The mortgage and assignment of rents dated November 1, 2021 (the “**Mortgage**”) granted by 0790857 B.C. Ltd. in favour of KingSett Mortgage Corporation (“**KingSett**”), which are registered in the New Westminster Land Title Office under registration numbers CA9486292 and CA9486293, constitute valid charges in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the following lands legally described as:
  - (a) LOT 17 DISTRICT LOT 190 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 11618, PID 002-083-931;
  - (b) LOT 18 DISTRICT LOT 190 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 11618, PID 002-083-957;
  - (c) LOT 19 DISTRICT LOT 190 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 11618, PID 002-422-875; and
  - (d) LOT 20 DISTRICT LOT 190 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 11618, PID 002-422-891.(collectively, the “**Property**”).
2. The general security agreement (in the form of a location specific security agreement), dated November 1, 2021 granted by 0790857 B.C. Ltd. and 3000 Henry Street limited Partnership (collectively with 0790857 B.C. Ltd., the “**Borrowers**”) in favour of KingSett in respect of which a financing statement was filed in the British Columbia Personal Property Registry against the Borrowers under base registration number 350094N on November 4, 2021, constitutes a valid charge in favour of KingSett on all the present and after acquired personal property of the Borrowers related to the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them.
3. The first mortgage loan advanced by KingSett to the Borrowers in the amount of \$12,350,000 and the \$500,000 letter of credit facility (collectively, the “**Loan**”), pursuant

to a commitment letter dated September 10, 2021, as amended by a first amendment dated October 17, 2021, and a second amendment dated October 16, 2023, is in default.

4. The Borrowers are indebted to KingSett for their default of the Loan in the amount of \$14,031,523.67 as of September 19, 2024 (plus interest and fees that continues to accrue), and this amount is justly due and owing.
5. KingSett is hereby granted judgment against the Borrowers, jointly and severally, in the amount of \$14,031,523.67 as of September 19, 2024, plus interest from and after the date of this Order at the rate of Canada's Prime Rate plus 4.80% (with a floor rate of 7.24%), per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79.
6. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
7. Endorsement of this Order by counsel appearing on this application, other than counsel for the Applicant, is hereby dispensed with.

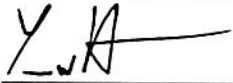
ENDORSEMENTS ATTACHED

BY THE COURT  
  
REGISTRAR

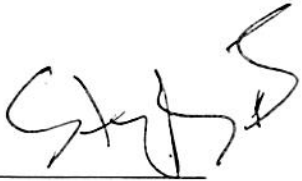


THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:



\_\_\_\_\_  
Signature of Lucas Hodgson, lawyer for the Applicant

  
\_\_\_\_\_  
BY THE COURT  
REGISTRAR

Schedule "A"

PARTY	COUNSEL
KSV Restructuring Inc., in its capacity as the Court-appointed receiver	Vicki Tickle